

MASON'S
DELICIOUS
O.K.
SAUCE.

Hongkong Daily Press.

ESTABLISHED 1857.

Registered as a Newspaper at the General
Post Office in the United Kingdom.

Qualified Optical
Service.
N. LAZARUS,
OPHTHALMIC OPTICIAN,
(Hongkong's Only European
Optician),
12, Queen's Road Central
Manager:—R. A. COOPER.
Sight Testing Optician by
Canadian Government Exam-
ination, Fellow of the American
Optometric Association.

No. 20,819 號九十壹百八零萬二第 日式初月三年丑乙 HONGKONG, WEDNESDAY, MARCH 23RD, 1925 三拜禮 號五廿月三年四十國民華中 PRICE, \$3 PER MONTH

INTIMATIONS
MACGREGOR'S
V.O.S.
"FINEST LIQUEUR"
SCOTCH WHISKY
THE SECRET OF A GOOD WHISKY IS
THE BLENDING
V.O.S.
WAS BLENDED BY ONE OF THE FINEST
EXPERTS OVER HALF A CENTURY!
AND THE BLEND IS THE
SAME
TO-DAY
**CALDBECK
MACGREGOR
& CO. LTD.**
75, QUEEN'S ROAD CENTRAL TEL 75 CENTRAL.
(51)

SPORTING.
GUNS BY W. W. GREENE WEBLEY
and SCOTT and Other Makers—British,
French and American.
B.S.A. Air Rifles, and Miniature Rifles,
12 Calibre, Repeating and Automatic.
SPORTING CARTRIDGES of all descrip-
tions.
Agents for W. W. GREENE, LIMITED,
SHEFFIELD.
**HONGKONG SPORTING ARMS
AND AMMUNITION STORE.**
56, BEACONFIELD AVENUE.
(59)

BOWEN & CO.
No. 8, MURDOCH ROAD,
SHANGHAI.
Member, British Chamber of Commerce
(Shanghai). Mr. T. W. BOWEN, Fellow of
the Institute of Chartered Shipbrokers, Incor-
porated by Royal Charter, London.
SOLE AGENTS AND SHIPBROKERS
For the Purchase, Sale and Charter of Vessels
of any Tonnage, Passenger and/or Cargo, New
and/or Old, with delivery China at Very Low
Fees.
SAVES OPERATORS, MARINE SURVEYORS,
AUCTIONEERS, COAL MERCHANTS,
FREIGHT BROKERS, MINE MERCHANTS,
Machinery For Sale, New and Old in First
Class Condition.
IMPORTERS AND EXPORTERS, SHIP-BROKERS,
(Members, Shanghai Ship-Brokers' Associa-
tion).
SOLE AGENTS FOR CHINA—
GREEN'S PATENT ANCHORS:
SAMUEL WARREN & Co., Ltd. (Sheffield),
High-Class Steel Manufacturers (Tant
Brand).
Catalogues and Price-Lists on application.
(Requires Welcome).
CABLE ADDRESS: BOWEN, SHANGHAI.
Cable Bentley's, Scott's, A.B.O.
5th Edition and Improved.

RUSSO-ASIATIC BANK.
CAPITAL (FULLY-PAID) — 55,000,000
RESERVE FUND — 28,950,000
CAPITAL CONTRIBUTED BY THE
CHINESE GOVERNMENT — 2,500,000
RESERVE FUND — 1,750,000
HEAD OFFICE:
(Paris) 9, Rue de la Paix.
LONDON OFFICE:
64, Old Broad Street, E.C.2.
BRANCHES:
LONDON: Messrs. Glyn, Mills, Currie & Co.;
Société Générale pour l'Éclaircissement
du Commerce et de l'Indus-
trie en France.
PARIS: Société Générale pour l'Éclaircissement
du Commerce et de l'Indus-
trie en France; Banque de Paris et des
Pays-Bas.
HONGKONG: Société Générale pour l'Éclaircissement
du Commerce et de l'Indus-
trie en France.
NEW YORK: The Irving Bank, Columbia
Trust Company.
SAN FRANCISCO: The Crocker National Bank
of San Francisco.
BRANCHES IN ASIA:
Canton, Hankow, Shanghai, Tientsin,
Harbin, Newchwang, Urumchi,
Dairen, Hongkong, Peking, Yokohama,
Manila, Kanton, Shanghai.
(HONGKONG BRANCH)
Interest allowed on Current Accounts and
Fixed Deposits. Terms on application. Local
Mills discounted.
Foreign Exchange on the Principal Cities of
the World at sight and telegraphic transfer.
L. BAINES,
Manager.

KOWLOON-CANTON RAILWAY. TIME-TABLE. WEEK DAYS

	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Kowloon	6.40	9.15	10.30	12.00	1.15	2.45	3.20	4.50
Yau Ma Tei	6.50	9.25	10.39	12.09	1.24	2.54	3.29	4.59
Shatin	7.05	9.40	10.54	12.24	1.39	3.09	3.44	5.14
Tai Po	7.16	9.51	11.04	12.34	1.49	3.19	3.54	5.24
Tai Po Market	7.21	9.56	11.09	12.39	1.54	3.24	4.04	5.34
Fanning	7.32	10.07	11.19	12.49	2.05	3.35	4.15	5.45
Shung Shui	7.36	10.11	11.23	12.53	2.09	3.39	4.19	5.49
Shum Shu	7.42	10.17	11.29	12.59	2.15	3.45	4.25	5.55

	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Shum Shu	7.51	10.26	11.38	13.08	2.24	3.54	4.34	6.04
Shung Shui	7.58	10.33	11.45	13.15	2.31	4.01	4.41	6.11
Fanning	8.09	10.44	11.56	13.26	2.42	4.12	4.52	6.22
Tai Po Market	8.14	10.49	12.01	13.31	2.47	4.17	4.97	6.27
Tai Po	8.25	10.60	12.12	13.42	2.58	4.28	5.08	6.38
Shatin	8.36	10.71	12.23	13.53	3.09	4.39	5.19	6.49
Yau Ma Tei	8.47	10.82	12.34	14.04	3.20	4.50	5.30	6.60
Kowloon	8.50	10.85	12.37	14.07	3.23	4.53	5.33	6.63

SUNDAYS AND PUBLIC HOLIDAYS								
	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Kowloon	6.40	9.15	10.30	12.00	1.15	2.45	3.20	4.50
Yau Ma Tei	6.50	9.25	10.39	12.09	1.24	2.54	3.29	4.59
Shatin	7.05	9.40	10.54	12.24	1.39	3.09	3.44	5.14
Tai Po	7.16	9.51	11.04	12.34	1.49	3.19	3.54	5.24
Tai Po Market	7.21	9.56	11.09	12.39	1.54	3.24	4.04	5.34
Fanning	7.32	10.07	11.19	12.49	2.05	3.35	4.15	5.45
Shung Shui	7.36	10.11	11.23	12.53	2.09	3.39	4.19	5.49
Shum Shu	7.42	10.17	11.29	12.59	2.15	3.45	4.25	5.55

SHA TAU KOK BRANCH.								
	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Kowloon	6.40	9.15	10.30	12.00	1.15	2.45	3.20	4.50
Yau Ma Tei	6.50	9.25	10.39	12.09	1.24	2.54	3.29	4.59
Shatin	7.05	9.40	10.54	12.24	1.39	3.09	3.44	5.14
Tai Po	7.16	9.51	11.04	12.34	1.49	3.19	3.54	5.24
Tai Po Market	7.21	9.56	11.09	12.39	1.54	3.24	4.04	5.34
Fanning	7.32	10.07	11.19	12.49	2.05	3.35	4.15	5.45
Shung Shui	7.36	10.11	11.23	12.53	2.09	3.39	4.19	5.49
Shum Shu	7.42	10.17	11.29	12.59	2.15	3.45	4.25	5.55

WEEK DAYS.								
	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Kowloon	6.40	9.15	10.30	12.00	1.15	2.45	3.20	4.50
Yau Ma Tei	6.50	9.25	10.39	12.09	1.24	2.54	3.29	4.59
Shatin	7.05	9.40	10.54	12.24	1.39	3.09	3.44	5.14
Tai Po	7.16	9.51	11.04	12.34	1.49	3.19	3.54	5.24
Tai Po Market	7.21	9.56	11.09	12.39	1.54	3.24	4.04	5.34
Fanning	7.32	10.07	11.19	12.49	2.05	3.35	4.15	5.45
Shung Shui	7.36	10.11	11.23	12.53	2.09	3.39	4.19	5.49
Shum Shu	7.42	10.17	11.29	12.59	2.15	3.45	4.25	5.55

Further information may be obtained at the Railway Offices, Kowloon, or from
Messrs. Theas. Cook & Son, Ltd., Hongkong, or from THE AMERICAN EXPRESS COM-
PANY, HONGKONG.
H. P. WINSLOW, Manager.

JAPAN COAL
AND
GENERAL IMPORTS & EXPORTS
AGENTS FOR—
THE MITSUBISHI MARINE & FIRE INSURANCE CO.
THE OSAKAWA MARINE & FIRE INSURANCE CO.
MITSUBISHI SHOJI KAISHA
(MITSUBISHI TRADING CO., LTD.)
HEAD OFFICE—TOKIO.
No. 14, PEDDER STREET, HONGKONG.

CAMMELL LAIRD & Co., LTD.
Controlling THE LEEDS FORGE CO., NEWLAY WHEEL CO., &c.
Birkenhead, Sheffield, Nottingham, Birmingham,
Leeds, Penistone and London.
PASSENGER, CARGO & WAR SHIPS.
MARINE ENGINES & BOILERS
CRANK SHAFTS, BOILER PLATES, SHAPING.
13, PEKING ROAD, SHANGHAI.

THE STANDARD LIFE ASSURANCE CO.
Assurance by Monthly Payments. Benefits of Life Assurance brought within
reach of those to whom the payment of a large sum yearly, half-yearly or
quarterly may be an inconvenience.
Liberal conditions as to Loan, Surrender, and Paid-up Policy Value.
Apply to
DODWELL & CO., LTD.
Agents,
2, QUEEN'S STAMPS.

RONEO
Office Appliances and Steel Furniture.
STEEL TYPISTS DESKS, TABLES, CUPBOARDS, ETC.
RONEO DUPLICATOR AND ADDRESSING MACHINE
STEEL BALL-BEARING FILING CABINETS.
DODWELL & CO., LTD.
BRANCH OFFICE AND SHOWROOMS. No. 1, DUDDELL ST.
TEL. No. 4639 CENTRAL.

HONGKONG, CANTON & MACAO STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT
CO., LTD., AND THE CHINA NAVIGATION CO., LTD.

HONGKONG-CANTON LINE.
Sailings:—To Canton daily at 8 a.m. and 10 p.m. (Sundays 10 p.m. only).
From Canton daily at 8 a.m. and 1 p.m. (Sundays 5 p.m. only).

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.
HONGKONG-MACAO LINE.
Sailings to Macao—Daily at 8 a.m. and 2 p.m. (Sundays at 8 a.m. only).
Sailings from Macao—Daily at 8 a.m. and 2 p.m. (Sundays at 4 p.m. only).

Further information may be obtained at the Company's Office: 4A, Des Voeux Rd. Central,
Messrs. Theas. Cook & Son, Ltd., or the AMERICAN EXPRESS COMPANY, Hongkong. [13]

"ROBERT MORRISON: CHINA'S
PIONEER." By E. H. Hayes. \$1.00
The aim of this book is to show in brief form
the development and the success of Morrison's
work, in face of tremendous obstacles.
"ALFONSE XIII UNMASKED."
By V. B. Ibanez. \$2.45
The military terror in Spain.
"MASTERS OF MODERN ART—
CEZANNE." By T. Klingsor. \$3.50
40 illustrations in colotype.
"MASTERS OF MODERN ART—
RENOIR." By F. Focsa. \$3.50
40 illustrations in colotype.
"HANDBOOK OF BACTERIO-
LOGY." By J. W. Bigger, M.D.
F.R.C.S. \$3.75
For students and practitioners of Medicine.
"THE INTERNAL SECRETIONS
OF THE SEX GLANDS." By
A. J. C. Cook. \$4.50
With over 140 illustrations in the text.
"REINFORCED CONCRETE AND
MASONRY STRUCTURES."
By G. Hool & W. Kline. \$17.50
Compiled by a staff of specialists.
"EMBLEMATIC FREEMASONRY."
By A. E. Waite. \$3.75
And the evolution of its Deeper Issues.
"THE CASE FOR THE CENTRAL
POWERS." By Count M.
Montgelas. \$7.50
An impeachment of the Versailles Verdict.
"REJUVENATION BY GRAFT-
ING." By Dr. Serge Voronoff. \$10.50
With 38 illustrations.
"THE LETTERS OF H. P.
BLAVATSKY TO A. P.
SINETT." By A. T. Barker. \$14.50
And other miscellaneous letters. This book
should prove of interest to all Theosophists.
"RADIO: BEAM & BROADCAST."
By A. R. Morse, M.S.E.E.
Its story and Patents. \$2.75

KELLY & WALSH, LTD.
CHATER ROAD.

FORMOSA
MACHINE MADE BRICKS
The most ideal **BRICKS** unexcelled in
DURABILITY AND EFFICIENCY.
Stocks carried
LEUNG HON-CHI,
Agent.
30 and 31, Connaught Road Central.
Tel. C. 191.

REPULSE BAY HOTEL.
DINNER DANCES
WILL BE HELD ON
WEDNESDAYS AND SATURDAYS.
Unless otherwise advertised for special occasions,
DINNER \$3.50 per head.
Tables may always be reserved in advance.
Patrons desiring Special Menus at Moderate
Prices, or Quotations including transportation
are requested to apply to The Hongkong Hotel
or to The Repulse Bay Hotel.

TEA DANCE every SATURDAY
4 p.m. to 6 p.m.—\$1 including Tea.
ON SUNDAYS AN ORCHESTRA WILL PLAY
DURING TIFFIN AND TEA.
THE HONGKONG & SHANGHAI HOTELS, LTD.

HOTELS
THE HONGKONG
HONGKONG HOTEL; REPULSE BAY HOTEL;
PAK HOTEL;
Telegraphic Address:
"KREMLIN, HONGKONG."
AND
SHANGHAI
ASTOR HOUSE HOTEL; PALACE HOTEL;
GRAND HOTEL KAUJI; MAJESTIC HOTEL;
Telegraphic Address:
"CENTRAL, SHANGHAI."
HOTELS, LIMITED.
In association with the Grand Hotels Ltd.
WAGEN LEE, Ltd., MANAGERS.

KING EDWARD HOTEL.
CENTRAL LOCATION;
Electric Lifts and Lighting;
Telephone on each floor.
Hotel Launch meets all Steamers.
Telephone Central No. 373.
Tel. Address: Victoria.
J. WITCHER,
Manager.

THE VICTORIA HOTEL
SHANGHAI.
The Only Hotel in CANTON
Directly under European
Management.
Guid
and Traps
arranged for
and Special Care
Taken of TOURISTS.
Cable Address: "VICTORIA."

PALACE HOTEL
Tel. Kowloon No. 2. Tel. Ad. "PALACE."
Three Minutes from Kowloon Wharf, Ferry
Wharf and Railway Station.
Entirely under English Management.
Electric Light and Fan Throughout.
EVERY ROOM WITH PRIVATE BATH.
Lounge Bar and Billiard Rooms. Unrivalled
and Special under the personal supervision of
the Proprietor.
TERMS MODERATE.
Special Terms to Families on application to—
J. H. O'NEILL,
Proprietor.
(67)

A LING & CO.
19, Queen's Road Central
HONGKONG.
**FURNITURE AND PHOTO
GOODS STORE.**
Glass Mirrors, Sign-Board and
Mirror Makers
Chinese Marble in Various Shades.
Photographic Goods of Every Description
in Stock.
Developing Printing and Enlarging
Underlain.
Telephone Central 1119.

FOR SALE.
ASIATIC AND FOREIGN
POSTAGE STAMPS
IN BAGS, PACKETS, SETS, AND SINGLE.
PICTORIAL POSTCARDS
WITH CHINESE CAPTIONS, VIEWS OF
HONGKONG, CANTON, MACAO, &c.,
and
ALBUM OF HONGKONG SCENES.
GRACA & CO.,
DEALERS IN PHILATELIC GOODS, ARTISTS
POST CARDS, TOYS, PICTURE BOOKS, &c.
No. 10, WYNDHAM STREET,
P.O. Box 620.
HONGKONG.

WILKINSON'S TANSAN



The Ideal Drink in the Hot Weather
THE ABSOLUTE PURITY
OF
WILKINSON'S TANSAN
NATURAL MINERAL WATER
IS
YOUR SAFEGUARD
"THE CHOICEST OF ALL CHOICE WATERS"
The Chiford-Wilkinson Tansan Mineral
Water Company, Ltd., are a British
Company duly incorporated under the
Companies Ordinance of Hongkong.

SOLE AGENTS:
GANDE, PRICE & Co., Ltd.,
TEL. CENTRAL No. 135. HONGKONG.

DAIRY FARM NEWS.

Nice Weather? NO
ICE WEATHER!

(Pass Books on Application)

ICE DEPOTS at—Pottinger Street
Nathan Road, Kowloon
Murray Place, Quarry Bay
Ice Works, East Point
Wuhu Street, Hunghom.

The Dairy Farm, Ice & Cold Storage Co., Ltd.

Just Arrived A Consignment of Real:—

GRUYERE SWISS CHEESE	GRAND (BOIS D'OEUVRE)
CAMEMBERT CHEESE	ANCHOVIES IN OIL
SAUCISSON DE LION	SALTED HERRINGS
BONELESS SARDINES IN OIL	BLACK OLIVES.

THE FRENCH STORE,
TELEPHONE 794. 9, Beaconsfield Arcade.

NE PLUS ULTRA LIQUEUR BRANDY
BISQUIT DUBOUCHE 1830

AT
MAGASIN GÉNÉRAL,

The Corner Shop, Beaconsfield Arcade.
Phone 3312.

10 MINUTES COMFORT
FOR ONE



ELECTRIC HEATERS

Obtainable from

**THE CHINA LIGHT & POWER
CO. (1918), LTD.,**

SHOW ROOM—62, NATHAN ROAD, KOWLOON.
Phone K. 677.

MUSSOLINI'S GOVERNMENT. THE ECONOMIC RESULTS.

The President of the Italian Bankers' Association in a speech made lately in Milan summed up the economic results of the reconstruction work of the Italian Fascist Government demonstrating clearly the enormous improvements in the last two years. The Italian 5 per cent. Consols which in December, 1919, notwithstanding the recent great war, stood at 82.54, had fallen in October, 1922, to 81.08; this was the aftermath of the demagogic policy of feeble Cabinets who could not dominate the political crisis which followed the war; more or less in every country. Soon after the establishment of Mussolini's Government the Italian 5 per cent. Consols rose to 86.54; two years later, that is in November last, they were quoted at 90.08.

A similar tendency to increase is noted in the items concerning the 3.50 Consols and in the statistical curves of the shares and bonds of private industries.

The deficit of the State budget 1920-21 was 15,700 million lire; for 1922-23 it was 3,025 millions; for 1923-24 only 413 millions. The projected budget for the current fiscal year 1924-25 balances and the projected budget 1925-26 will show a surplus.

The internal public debt has been slightly decreased; it was 85,544 million lire in June, 1923, and 81,988 millions in December last.

The debts contracted with the Allies during the war (political debts) amounting to 23,058 million gold lire are yet to be regulated, while the commercial indebtedness of the Italian State for war supplies, amounting in June, 1922, to 278 million gold lire, has been already diminished to 31 millions and is to be completely extinguished shortly.

The inflation of the circulation of the paper money has ceased (on December 31st, 1922, 20,580 millions; on December 24th, 1924, 20,302 millions).

In 1923 Italy's imports were 15,729,320,000 lire and exports 9,222,815,000, while in the first ten months of the year 1924 the imports were 15,245,605,000 and the exports 11,120,478,000. The difference between the imports and the exports is now completely balanced by the income of Italian capital invested abroad, "by freights of Italian shipping, by sums sent home by emigrants and by the money spent in Italy by tourists."

Deposits in the Post Office Savings Banks show an increase. They amounted to 8,722,300,000 in December, 1922, and to 10,574,700,000 in December, 1924. The total deposits in Banks and other saving institutions were roughly 80,000,000,000 in December, 1922, and 80,000,000,000 in December, 1924.

The unemployed numbered 541,000 in December, 1921; 381,000 in December, 1922; 228,000 in December, 1923, and are only 117,000 according to the last data.

As to strikers, there were 1,881 during the year 1920; and practically none during the last year.

THE NEW WEMBLEY.

FAVOURITE FEATURES TO BE
EXTENDED.

ENTRANCES TO BE MORE
IMPRESSIVE.

Many of the features of the British Empire Exhibition which proved favourites of the public in 1924 are to be renewed and extended in the Exhibition of 1925, according to an announcement made by the authorities.

In the Exhibition practically every part of the British Empire will be represented in the pavilions especially erected last year to house their displays. The Dominions and Colonies are all entering into the spirit of the thing, and all are preparing fresh displays, a healthy spirit of rivalry prevailing among the organisers. They mean, says the announcement, to go one better than last year, and each, if possible, intends to outdo his colleagues.

The Admiralty Theatre, which last year housed "The Storming of Zebrugga," will again be one of the attractions of the British Government Pavilion. Various new episodes have been rehearsed, but it is by no means improbable that popular demand will insist on a reproduction of "The Storming of Zebrugga." Two galleries in the Pavilion are being devoted to a scientific exhibit illustrating the relationship between science and the things of everyday life. In these galleries popular demonstrations will be given throughout the course of the Exhibition, showing how much, though he may not realise it, the man in the street is dependent on the aid of the scientist in the things he uses in his daily life.

Prize of the place in the Palace of Engineering will be given this year to a display of housing, which is being organised by a committee, of which the Minister of Health, Mr. Neville Chamberlain is President. Its purpose is to show the practical uses to which the various new methods and materials now recommended for the building of houses can be put, and visitors will be able to judge whether these modern devices will or will not add to the beauty of our towns.

An improvement in the Palace of Industry which again is the result of the experience gained last year, is the increased importance given to working exhibits. Working plants and models, of which there were many in 1924, attracted far greater attention than did the collections of show cases and the like which certain industries exposed to view. This year there will be few industries which do not in one way or another make use of the movement.

Changes are also being made at both the entrances to the Exhibition, which were last year criticised for their lack of dignity and impressiveness. A new design has been prepared, and this year the entrances will be greatly improved.

"We have endeavoured at all times to discourage speculation and gambling in any shape or form in our shares.—Sir H. Gifford-Owen (British-American Tobacco Company)."

EQUITABLE EASTERN BANKING CORPORATION.

AN AMERICAN BANK.

CAPITAL AND SURPLUS U.S. \$2,975,000

HEAD OFFICE:—

37, WALL STREET,
NEW YORK

BRANCHES:

SHANGHAI.

General Banking and Exchange Business.
Interest Allowed on all Deposits.
Rates on Application.

LONDON AND PARIS AGENTS.

EQUITABLE TRUST Co., of N.Y.
D. M. BIGGAR, Manager.

THE BANK OF CANTON, LIMITED.

HEAD OFFICE: HONGKONG

Established 1912.

Authorized Capital \$1,200,000
Paid Up Capital \$1,078,580
Silver Reserve Fund \$700,000

Foreign Exchange and General Bank-
ing business transacted.
Interest allowed on

CURRENT ACCOUNTS
2 1/2% per annum on daily credit balances
of over \$100.

SAVINGS
4 1/2% annum

DEPOSITS
for 12 months 5 1/2% per annum

for 6 " " " " " "

for 3 " " " " " "

on demand 2 1/2% " " " "

BRANCHES:
Canton, Shanghai, Hankow, Bangkok
and New York.

LONDON BANKERS
The Lloyd Bank, Limited.

LOOK POONG SHAN
Chief Manager.

SOCIÉTÉ FRANÇAISE DE GERANCE.

DE LA BANQUE
INDUSTRIELLE DE CHINE.

ÉTABLISSEMENT FINANCIER CHINOIS.

(Incorporated in France).

5, Chater Road, Victoria, Hongkong.

HEAD OFFICE:

Paris, 74, Rue St. Lazare.

Capital Frs. 10,000,000

Reserves Frs. 10,790,000

Working fund provided by
the Banque Industrielle de Chine:

Fr. 50,000,000.

BANKERS:

France: Société Générale, Banque Nationale de

Credit, Banque de Paris et des Pays Bas.

London: Midland Bank, Ltd.

New York: Irving Bank, Columbia Trust.

Every description of Banking and Exchange
Business transacted.

Correspondents throughout the World.

M. FITZ-HENRY,
Manager.

Hongkong, 12th July, 1924.

P. & O. BANKING CORPORATION, LIMITED.

(INCORPORATED IN ENGLAND, 1920)

with which is affiliated

THE ALLAHABAD BANK, LTD.,

INDIA.

ADVERTISED CAPITAL \$5,000,000

SUBSCRIBED AND PAID UP \$2,584,160

RESERVE FUND \$1,185,000

HEAD OFFICE:

122, Leadenhall Street, London, E.C. 3.

WEST LONDON BRANCH:

14-16, Cockspur Street, London, S.W. 1.

EASTERN BRANCHES:

Bombay, Calcutta, Karachi, Madras, Colombo

Singapore, Hongkong, Canton and Shanghai.

The Corporation undertakes General Banking

and Exchange Business of every description and

in addition to its Branches has Agencies in all

the principal Cities of the World.

L. E. HOPKINS,
Manager.

22, Des Voeux Road Central, Hongkong.

C. E. WARREN & CO., LTD.

SANITARY ENGINEERS

BATHS

STOVES

RANGES.

LAVATORY BASINS

&

CLOSET SUITES.

FOR IMMEDIATE DELIVERY

FROM STOCK.

WE INVITE YOU TO CALL AND

INSPECT THE SANITARY APPLI-

ANCES INSTALLED IN OUR

NEW SHOWROOM IN

CHINA BUILDING

(Facing QUEEN'S THEATRE).

TEL. C. 289.

[1485]

1485

GREEN ISLAND CEMENT CO., LTD.

Best Portland Cement

SHEWAN, TOMES & CO.,

GENERAL MANAGERS,
HONGKONG.

CHINA PROVIDENT LOAN & MORTGAGE COMPANY, LTD.

Advances made on Landed Property, Goods, etc.

Trustees of Estates, Executors of Wills, etc.

Warehousing of Goods of all Description.

For Terms and Particulars

Apply at the Head-Office—

"St. George's" Building.

Telephone: C. 781.

Telegraphic Address: "RELYAT."

Telegraphic Address:

"LIGHTERAGE"

Telephone No.

C. 781.

HONGKONG TUG & LIGHTER CO., LTD.

Stevedorage and Lighterage Work undertaken.

Tugs and Lighters available at all hours.

Apply at the Head-Office.

"St. George's" Building.

Telephone No.

Chinese Branches: C. 4835.

" " " " K 622.

HONGKONG & TERRITORIAL ESTATES, LTD.

(Property Owners, Estate Agents,
Land Valuers, etc.)

WILL UNDERTAKE THE

Development and Improvement of Landed
Property and attend to all Branches of
Real Estate Business.

For terms and particulars

Apply at the Head-Office,

"St. George's" Building.

TELEPHONE

C. 781.

Telegraphic Address: "ESTATES."



TRUSCON WATERPROOFING PASTE—For rendering con-
crete impervious to water.

TRUSCON STONETEX—For dampproofing Preserving,
Decorating Exterior Masonry Walls.

TRUSCON METALLIC FLOOR HARDENER—Hardens and
increases the density of Cement Floors, providing greatest
resistance to wear.

TRUSCON AGATEX is a Chemical Floor Hardener tat
will Transform a Dusting or Granulating Floor, to a
Hard Smooth Wearing surfacing.

SHEWAN, TOMES & CO.,

Representatives,
St. Georges Building,
HONGKONG.

SPECIFY
S. K. F.
BALL BEARINGS
ON ALL MACHINES YOU ORDER

WE can supply Bearings for all kinds of Machines.
POWER SAVING, NO HOT BEARINGS,
SELF ALIGNING, REQUIRE LESS ATTENTION.

THE UNITED ASBESTOS ORIENTAL AGENCY, LTD
SOLE AGENTS FOR HONGKONG.

Tel. Central 236 Address: 2, Queen's Buildings

QUEEN'S THEATRE.

LAST SHOWS TO-DAY.

at 2.30 p.m., 5.15 p.m., 7.15 p.m. & 9.15 p.m.

MAE MURRAY
AND
CREIGHTON HALE
IN

"FASCINATION"

A Tiffany Production in 8 Parts

TO-MORROW, MARCH 26TH.

AN ALL COMEDY PROGRAMME!

BUSTER KEATON

"THREE AGES" 6 Parts

His First Feature Length Comedy. Funniest Feature Ever Made.
Six Reels of Furious Fun.

WORLD THEATRE.

TO-DAY TILL SATURDAY, 5.15 p.m. & 9.15 p.m.

THE BIGGEST LITTLE SCREEN STAR IN THE WORLD

BABY PEGGY

"HELEN'S BABIES"

With CLARA BOW, EDWARD EVERETT HORTON, CLAIRE ADAMS, RICHARD TUCKER & OTHERS.

RELEASED IN DECEMBER, 1924. IT'S BABY PEGGY'S LATEST SCREEN SUCCESS WHERE SHE APPEARS SUPPORTED BY ONE OF THE BRILLIANT CASTS.

WITH SPECIAL MUSICAL SETTING AT ORDINARY PRICES.

COMING. COMING. COMING.

A WONDERFUL DRAMA OF RESTLESS WIVES AND DISCONTENTED HUSBANDS

"TEMPTATION"

WITH A DISTINGUISHED ALL STAR CAST INCLUDING BRYANT WASHBURN, EVA NOVAK, JUNE ELVIDGE, PHILLIPS SMALLEY, VERNON STEELE, ETC.

ALSO JACK DEMPSEY

"FIGHT & WIN"

(SECOND SERIES)

WATCH FOR ITS OPENING DATE.

WORLD THEATRE.

FOUNDATIONS

PROMPT AND EFFICIENT SERVICE ENSURED BY ADOPTING

THE "FRANKI" PILING SYSTEM

EXAMPLES—

CONTRACT No. 40

GODOWN (5 Storeys High) for THE CHINA PROVISION LOAN & MORTGAGE CO., LTD., at WEST POINT.

TOTAL WEIGHT ON FOUNDATIONS 12,000 Tons

FOUNDATIONS STARTED ... 15th Oct. 1924

FOUNDATIONS COMPLETED ... 15th Dec. 1924

(Time—52 Actual Working Days.)

CONTRACT No. 44

GODOWN (4 Storeys High) for THE WING ON CO., LTD., at WEST POINT.

TOTAL WEIGHT ON FOUNDATIONS 11,554 Tons

CONTRACT SIGNED ... 17th Dec. 1924

FOUNDATIONS STARTED ... 25th Dec. 1924

FOUNDATIONS COMPLETED ... 23rd Feb. 1925

(Time—53 Actual Working Days.)

Ask for Illustrated Booklet and full information from the

HONGKONG ENGINEERING & CONSTRUCTION CO., LTD.

ST. GEORGE'S BUILDING, CHATER ROAD.

Telephone Central 4581 (Two Lines).

THE NAVY'S CHOICE

Coates'
ORIGINAL

PLYMOUTH GIN

OBTAINABLE EVERYWHERE.

CANTON TRADE IN 1924.

CONDITIONS BRIEFLY REVIEWED.

The following is a brief review of trade conditions in Canton in 1924:

JADE.—Because of political disturbances in Kwangtung, jade dealers from Japan and Shanghai bought very little Canton jade during the greater part of the year. The neighbouring villages suffered from floods, famine and war, so the local demand for jade was slack also. For a short time, the local jade stores had to close their doors to avoid overhead charges. About 7,000 jade-makers of various guilds were out of employment for a considerable period in 1924.

HOOGS.—The hog merchants of Canton are divided into two groups: the eastern group, which gets its supply from the region of the East River and Huichow, and the western group, which obtains supplies from the valleys of the West and North Rivers. Mainly due to military operations, Huichow hogs could not be transported to Canton, and the trade from that source last year was reduced by fully one-third, as compared with the preceding year. The western group had a rather prosperous year, but was affected by the merchants' strike at Sikwan.

EYE-GLASSES.—In Canton the eye-glass trade may be divided into two classes, the old-fashioned stores and the new. The latter class mainly relies upon imported goods from Japan, Europe and America, the local shops doing the finishing work. Chiefly because of the conservatism of their managers, the old-fashioned shops have been decreasing in trade quite steadily. The old-style glasses are clumsy and uncomfortable. Except among old men and country folk, who pay little attention to style, the old-type eye-glasses have very little market in Canton. Dealers in modern eye-glasses, on the contrary, are doing good business. They advertise liberally, make good use of window display, especially when they are in possession of new styles. Some managers are fairly well-trained opticians themselves, and in addition know how to exploit the psychology of the buying public. Although the cost of production of a pair of glasses may be just about \$3, modern dealers will charge \$10. By lowering the selling price daily they would give purchasers the impression that they were supplying low grade glasses. Owing to the enormous profits in the trade, some watch and jewellery shops and dealers in foreign goods are now selling eye-glasses.

FISH.—The fish merchants in the out-ports ship fish to Canton and sell to the local merchants who either retail locally or export to Hongkong. Unsettled conditions have made it very difficult for the Canton fish dealers to get an adequate supply from other ports. This caused them very heavy losses in 1924, for the industry is one of the most important industries in Kwangtung. Toward the end of the year, fish dealers were also embarrassed with "bad debts." It is estimated that they did not collect more than 50 per cent of the money owed them. Their financial situation would have been hopeless had it not been that the trade with Hongkong was profitable.

GLASS.—The glass trade has had a quite successful year, principally due to the enormous demand for bottles for medicine and toilet articles. Next to these, there was a heavy demand for electric light fixtures and drinking glasses. Since the opium monopoly was instituted by the Provincial Government, the demand for the glass cover of the opium lamp has phenomenally increased. The factory of the Sincere Co., one of the largest department stores at Canton, was extremely busy in manufacturing glass goods for its stores in Canton, Hongkong and Shanghai. About 200 workers are regularly engaged for this work; and they were kept fully employed throughout 1924.

SHOE-MAKING.—Leather shoe manufacturers are very numerous in Canton now. Most of them have only about 20 workers. They are on the whole rather well-off. But the shoe stores which sell their products have suffered big financial losses, chiefly because of the over-production of shoes and the impossibility of disposing of them quickly, since transportation to other cities in the province was frequently interrupted by military operations.

PAPER BOXES.—Paper boxes are becoming popular in Canton, for they are widely used in boxing articles of clothing, shoes, socks, etc. They are simple, rather artistic and handy. Paper box makers, however, did not take adequate steps to meet the abnormal demand, because of the high price of imported paper and the rising cost of labour.

DRUGS.—Drug stores had rather a bad year, and do not see much hope of the revival of normal business conditions in the immediate future. Two reasons explain this situation: first, many dealers bought heavily last spring, but political disturbances made it impossible for them to readily dispose of their goods to the retail merchants in other cities; secondly, foreign medicines are getting to be more and more popular. *Chinese Economic Bulletin.*

COMPANY REPORT.

SHANGHAI LAND INVESTMENT COMPANY, LIMITED.

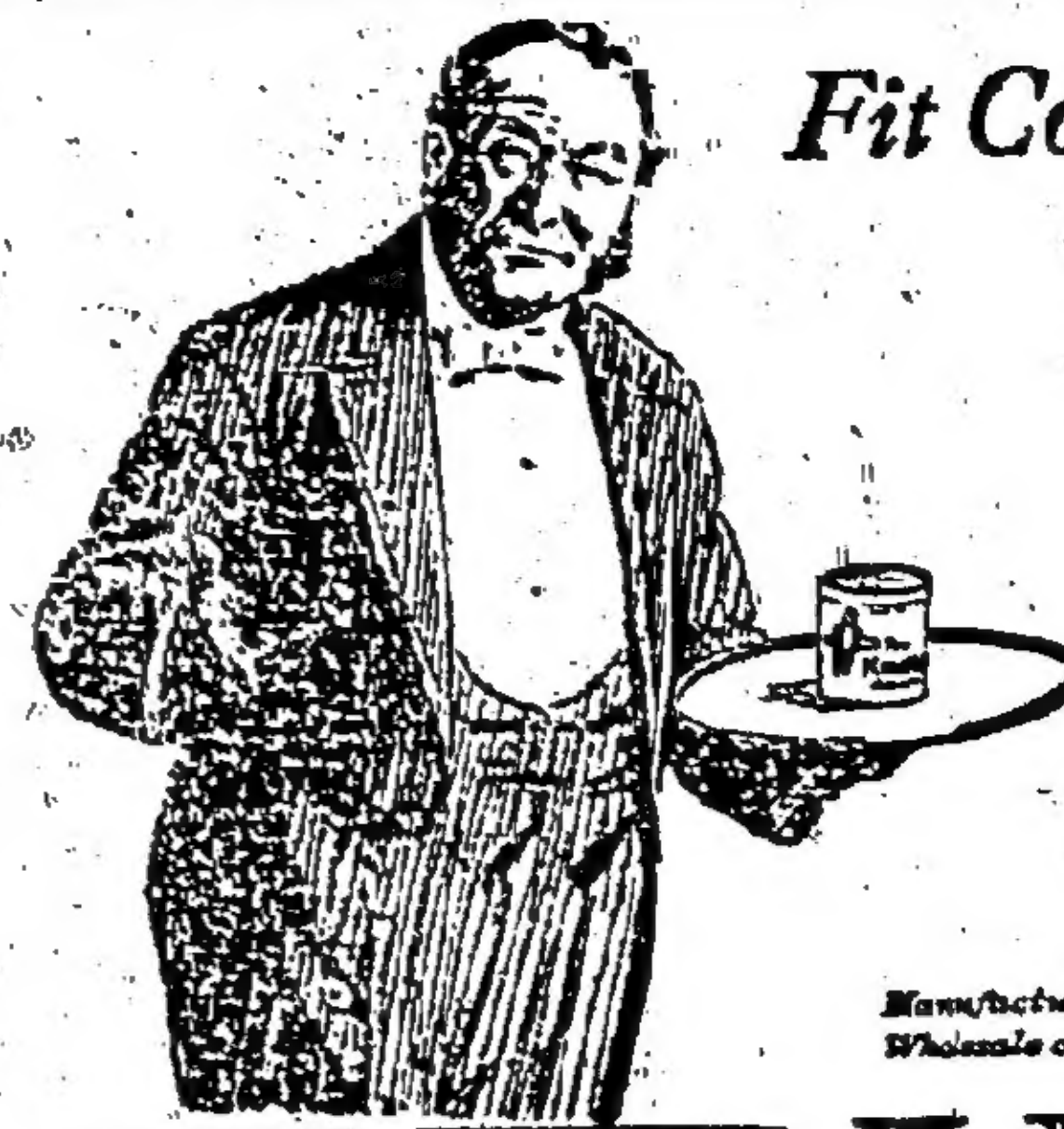
The annual general meeting of the Shanghai Land Investment Company, Ltd., was held at 25, Jinkee Road, Shanghai, on March 11th.

In the course of his speech, the following announcements were made by the Chairman, Sir Edward Pearce:

"The improvement in our working account which has been a feature of the past years, has been well maintained, our showing for 1924 being an increase of Tls. 22,328 on the previous year, although we had again a considerable temporary loss of rent (some Tls. 23,000) during the redevelopment of properties. During the year we have spent approximately four and a half lak on development and redevelopment."

"There is little I need say in regard to this year's accounts. Our net rents exceed Tls. 1,000,000 for the first time. Outgoings for repairs, insurance, taxes, and sundry expenses are only slightly increased over last year's figures."

(Continued at foot of next column.)



Fit Company

There's some things, sir, which just naturally go together.

A page boy isn't happy without chewing-gum and "Deadwood Dicks."

Gentlemen of experience and good taste, sir, fully appreciate a glass of old Port and a Ken'sitas, they know that a Ken'sitas cigarette is "as good as a really good cigarette can be."

Ken'sitas

Manufacturers: J. W. & SONS, Ltd., 174-176 PICCADILLY, LONDON, W.1, ENGLAND.
Wholesale only: DONNELLY & WHITE, Distributors for Hongkong and South China,
1 QUEEN'S BUILDINGS. Telephone: Central 414

Obtainable at
LANE-CRAWFORD LTD
Tabacqueria Filipina,
Giro Egyptian Tobacco Store,
and all high-class Tobacconists.
At 95 cents per tin of 50

Ken'sitas
the preferred cigarette

Millinery.

Summer Dresses.

Bathing Suits.

MAUDE BRENNAN,

2nd FLOOR, ASIATIC BUILDING.

BURNETTS

FAMOUS

LONDON DRY GIN



Gives that Distinctive
Excellence to a Cocktail.

SOLE AGENTS:

**A. S. WATSON & CO.,
LIMITED.**

WINE AND SPIRIT MERCHANTS.

**THERAPION No. 1
THERAPION No. 2
THERAPION No. 3**
The most effective and reliable of all remedies for the treatment of all forms of rheumatism, neuralgia, sciatica, lumbago, etc. It is a pure vegetable preparation and is entirely free from any harmful or poisonous ingredients. It is sold in three forms: No. 1, in the form of a liquid; No. 2, in the form of a powder; No. 3, in the form of a tablet. It is sold in all the leading chemists and druggists throughout the world.

The Chairman proposed, and Mr. H. E. Arnold seconded:

That the directors be authorized to pay a final dividend of 6 per cent, and a bonus of four per cent, on the paid up capital to shareholders on the register at this date.

This was carried unanimously. Mr. A. Brooke Smith, in a speech of thanks to the directors, suggested that a bonus should be paid to each member of the staff of the Company, both Chinese and European. Mr. C. M. Bain seconded this proposal.

The Chair: On behalf of the Board I appreciate Mr. Brooke Smith's remarks, and assure you that these recommendations and suggestions will receive very careful consideration at our next meeting.

TO-NIGHT and THURSDAY,
at 2.30 p.m., 5.15 p.m., 7.15 p.m. & 9.15 p.m.

ERNST LUBITSCH

director of

"Passion" "One Arabian Night" "Rosita"

presents

**MAY McAVOY, PAULINE FREDERICK,
MARIE PREVOST and LEW CODY**

in

His latest and greatest problem play

Three Women

THE CORONET

STAR THEATRE

TO-DAY, at 9.15 p.m.

THEATRICAL ENTERPRISES

Present

MADELINE ROSSITER

and
HER NEW LONDON COMPANY

March 25th

"SWISH"

A Farical Fantasy of Fun,
Entirely New to Hongkong.

March 26th

PIERROT PIE

A Comedy Salad with Musical Dressing,
Specially Served. One continuous roar of laughter.

March 27th

FLARES & FLASHES

Introducing Madeline Rossiter's latest dance creation,
"Dance-o-Mania," as featured at the Alhambra
Theatre, London.

March 28th

FLASHLIGHTS

Introducing New Songs, New Dances, New Burlesques.
A Comedy Show that will keep you screaming.

March 29th

STROLLER LAND

A most excellent comedy bill with laughter galore.

Prices—\$3 \$2 & \$1. Booking at Mourie's

PIANOS FOR SALE OR HIRE.

TSANG FOOK PIANO CO.,

Tel. 4648 No. 8, DES VIGES ROAD CENTRAL (Entrance In Hoys Street)



The "MACNOVA" WATERPROOF

The "MACNOVA" is made to our own design of a specially woven cloth and treated with a patent proofing process which enables it to withstand the peculiarities of the climate.

It is put on free and easy yet smart lines, providing perfect comfort in wear, and every detail in the making has the closest scrutiny.

THE BEST WATERPROOF FOR LOCAL CONDITIONS

Obtainable Only at

MACKINTOSH

& CO., LTD.

MEN'S WEAR SPECIALISTS.

Alexandra Building, Des Voeux Road.



TAKE A PEG

OF JOHN BEGG

BLUE CAP

AND

GOLD CAP

DONNELLY

&

WHYTE,

SOLE AGENTS.

TEL. 636.

M. Y. SAN & CO., LTD.

MANUFACTURERS

OF

BEST PRESERVED

STEM GINGER



HEAD OFFICE: Nos. 52 to 100 Queen's Road Central
FACTORY: Canton Road, Kowloon.
BRANCHES AT: Manila, Singapore, Shanghai, Canton China.

WHITEAWAY'S STANDARD VALUES

THE BEST VALUE FOR THE LOWEST PRICES



THE "TURCO" BATH GOWN

Good Strong Bath Gowns, well made from washing Turkish Towelling in a good variety of striped and check designs in various colors. Finished with girdle and buttons.

STANDARD

VALUE

PRICE

\$12.50 EACH

WHITEAWAY, LAIDLAW & CO., LTD.,

20, DES VOEUX ROAD, HONGKONG.

SITUATION AT NANNING.

CITY OCCUPIED BY YUNNANESE ARMY.

[FROM A CORRESPONDENT.]

In order to better comprehend the present political situation at Nanning it is necessary to revert to the conditions pertaining at the close of last year. At that time the province was nominally under the control of General Li Tsung Jen and General Huang Hsiang Hsiung, two of the military adventurers who had been operating in the province for some time and who last year combined their forces with the object of driving Marshal Lu Jung Ting out of the province and seizing the reins of power themselves. In this they were successful, and immediately turned their attention to suppressing the aspirations of General Shun Hung Ying who, on the nomination of Dr. Sun at Canton, was anxious to come to Nanning as the Tuli of the province. For this purpose General Li Tsung Jen and General Huang Hsiang Hsiung gradually withdrew the majority of their forces from Nanning to Kweichow and Wuchow, from which places expeditions were sent out which indicated a series of defeats on General Shun Hung Ying but failed to incapacitate him entirely from giving them any further trouble. As soon as the opportunity arises more will be heard of him.

While these operations were being conducted news began to reach Nanning that a force of Yunnanese were about to enter Kwangsi from the west, with the intention of merely passing through on their way to Kwangtung, their objective being Canton in the first instance. By the early part of February news came through that the advance guards of the Yunnanese had arrived at the provincial frontier. On the evening of the 10th February, General Huang Hsiang Hsiung arrived on a flying trip from Kweichow and left again on the morning of the 11th taking with him the remainder of his forces. On the afternoon of the same day the whole of the officers of the government, both civil and military, bolted for Kweichow, taking with them as much of the official records and official property as they could carry. The mint which they could now away in the only launch they had in port and which they promptly commandeered.

CITY WITHOUT A GOVERNMENT.

Here, then, was Nanning left without even the vestige of any government whatever. The only official left in the place was the Superintendent of Police, and it was plain to place on record that in the difficult position in which he now found himself, deserted by those in authority above him and on whose co-operation and advice he had every right to depend, he has tried to the occasion and has done his utmost to put down lawlessness and crime within the limits of his jurisdiction.

THE YUNNANESE TROOPS.

Meanwhile, the Yunnanese had reached Posh and were slowly making their way to Nanning, which place their advance guards reached on 23rd February, the main body arriving during the next and subsequent days. On arrival at Nanning they notified the public that they were merely passing through on their way to Canton and that they had no intention whatever of interfering with the civil government's functions, and that everybody was to carry on their normal occupations without fear of molestation. The Yunnanese troops are a fine, well-set-up body of men, well drilled, and kept under the strictest discipline. Whatever they take from the shops they pay for in silver coin, with which they appear to be well provided. There are now over ten thousand Yunnanese troops at Nanning and its immediate vicinity, and another ten thousand are on their way from Yunnan, three thousand of whom have already reached Posh. In addition to these, another large army of fifteen thousand are making their way out of Kweichow into Kwangsi via Lipo and Kuchow. It is reported that some of these have already reached Luchow, but this report is, at the moment, unconfirmed.

A WELL-EQUIPPED ARMY.

The whole army is exceedingly well supplied with machine guns, field guns of a modern type, good modern rifles, and ample supplies of ammunition to keep them in the field for many months to come. In the meantime, General Li Tsung Jen and General Huang Hsiang Hsiung have attracted the assistance of General Fan Shih Sheng, the Commander of the Yunnanese troops in Kwangtung, and an enemy of those now in Nanning, and General Tan Pan Yin, who until recently was stationed in the interests of General Chan Chung Ming, at Lin Chow in the direction of Pakhoi. With this assistance General Li and General Huang are preparing to put up a determined resistance at Kweichow and, if possible, to drive the Yunnanese back into their own province. This is, probably, more easily said than done, for the Yunnanese do not give the impression of being likely to be easily pushed back by any one, and certainly not by the class of soldier that General Li and General Huang brought to Nanning with them.

The present situation, then is that Nanning is now occupied by some 10,000 Yunnanese with another 10,000 now moving down from the west; while another 15,000 are entering the province from the north. They are not interfering with the civil administration in any way whatever, and have even refused the application of the local manager of the Asiatic Petroleum Company whose installation premises have been twice raided by bandits within the present week to station a few soldiers there as a guard on the grounds that they are not accepting any jurisdiction in purely civil matters.

(Continued on next Column).

ANGLO-CHINESE WARS.

INTERESTING LECTURE AT SHANGHAI.

In the fifth of a series of lectures on China's International Relationships given under the auspices of the Foreign Y. W. C. A., Shanghai, on March 18th, Professor H. F. MacNair dealt with the causes of the Anglo-Chinese wars and specifically with the first war. The speaker said that the basic reason was the underlying struggle for equality and that the actual incidents were rather the occasion of the breaking out of hostilities than the cause itself. Other factors which led to the wars were the abolition of the East India Company's monopoly, the coming of Lord Napier, the opium disputes, and the demands of Lin Tse-su. In the second war the actual facts differed but the causes were the same.

LORD NAPIER'S MISSION.

During the early part of the nineteenth century, the speaker continued, despite the general good feeling existing between the East India Co., and the Ko-Hung, a monopoly of Chinese merchants, there was dissatisfaction felt because of the heavy taxes upon trade imposed by the Chinese, the complaints of the monopoly prohibitions against remaining in Canton, and the prohibition on making representations on the subject of trade to the Chinese Government except through representatives of the Ko-Hung. In 1834 the monopoly of the East India Co., was abolished but the difficulties of trade were such that Lord Napier was sent to Canton as Minister to superintend foreign trade at that port.

Lord Palmerston had ordered Lord Napier to announce his official arrival at Canton by letter to Peking announcing himself as Superintendent of British Trade, said Prof. MacNair. The Ko-Hung merchants asked that the word "letter" be used instead of "letter," "letter" implied an equality which they felt could not exist between a foreign barbarian and a Chinese official. Napier refused the request and furthermore offered by sending the letter to the city gate instead of through the Ko-Hung as usual, acting on the instructions of Lord Palmerston. Moreover, instead of waiting at Macao he went at once to Canton and entered after dark, thus giving the Chinese a chance to say that he had "sneaked" into the city by night.

"BATTLE OF THE CHAIRS."

Another instance of the strained feeling cited by the lecturer was the "Battle of the Chairs," when the Viceroy, so arranged as to give the British the places of least importance. Lord Napier indignantly re-arranged the chairs and the dispute was continued for two hours. When the Chinese finally arrived, Lord Napier received them coldly and referred to the discourtesy of their tardiness, and the memory rankled on both sides.

THE WAR OF 1840.

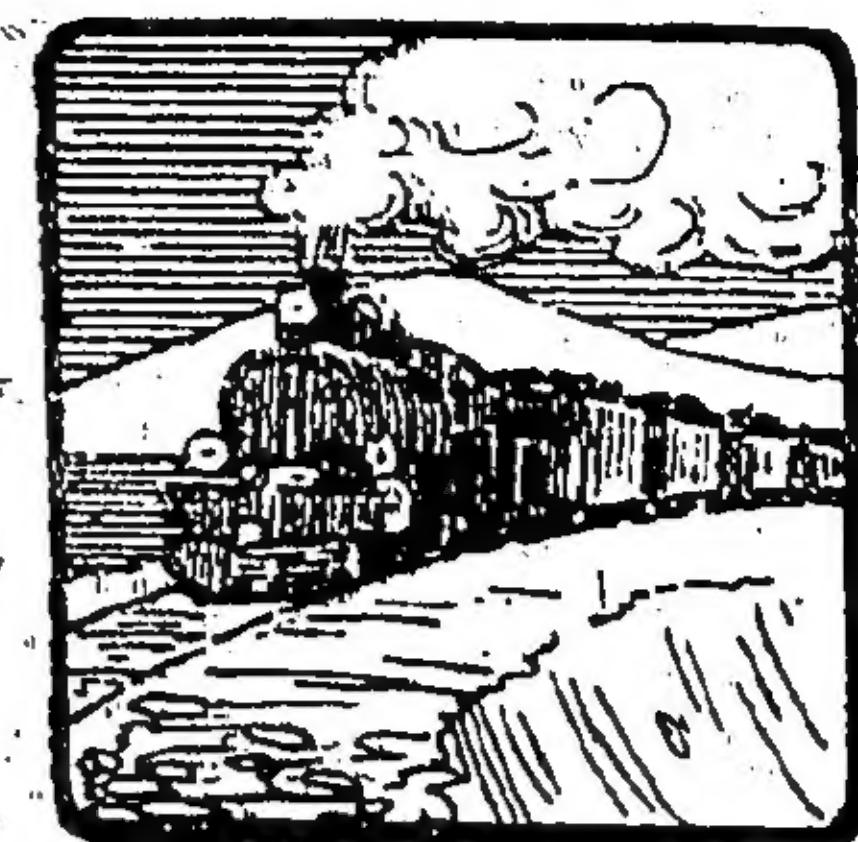
After the death of Lord Napier and intervening appointments, Capt. (afterwards Admiral Sir Charles) Elliot was appointed superintendent of Trade. There were difficulties over his credentials, over the debts owed to English merchants by bankrupt Chinese merchants, and especially over the trade in opium which had increased tremendously. Officially forbidden, minor officials still continued to evade the law, but in 1839 upon insistent pressure from the Imperial trade commissioner, Lin Tse Su, Sir Charles decided to give up all the opium in the hands of Englishmen to the authorities and exacted a pledge from the merchants that they would not trade in the drug. His acquiescence led to further demands. The Portuguese were ordered to expel the British from Macao, an action which reacted like a boomerang later on. H. M. S. "Plover" came out for the protection of British merchants in August of that year. In a riot between the sailors and natives, a Chinese man was killed and the Chinese authorities demanded some British life in exchange. Sir Charles refused to hand over any British subject to the Chinese, although every effort was made to locate the offender and deal with him by British authorities, and money was paid to the family of the deceased Chinese. A fleet of Chinese junks made a demand upon the "Plover" for the murderer and was fired upon, and in 1840 war was declared.

On the other hand, the civil authorities have all fled to Kweichow, and Nanning is exposed to the depredations of bands of robbers whose visitations are of a daily, and particularly nightly, occurrence. All traffic on the river has long since ceased by the action of the military at Kweichow, and no business of any kind is being done. The Yunnanese appear to be in no hurry to proceed down river; indeed, their movements all through give one the impression that they are working on a time-table and are now waiting till their auxiliaries from the north have reached a certain point when both sections of their armies will move forward together. How long this state of things will continue it is impossible to say.

On March 12th, General Lung Yün, the Commander-in-Chief of the Yunnanese, invited the Y. W. C. A. to meet him and stated that he had originally been granted permission by General Li Tsung Jen to pass through the province and when he arrived at Posh he heard, to his surprise, that General Li with his officers and the members of the Civil Government had fled to Kweichow and now on arrival at Nanning, he has been informed that General Li and General Huang propose to drive him back into Yunnan by force. If, therefore, any trouble should happen to Nanning the blame must not be upon him. An announcement to this effect was made in the native press.

KAIPING COAL

FOR ALL PURPOSES.



HOME FACTORY AND BUNKERS.

POWER HOUSES, TUGS & LOCOS.

THE KAILAN MINING ADMINISTRATION, Head Office: TIENSIN.

Agents: DODWELL & CO., LTD., Hongkong.

JUST ARRIVED.

FRESH SUPPLIES OF

HUNTLEY & PALMER'S

PEEK FREEN.

JACOB'S

FANCY ASSORTED

BISCUITS.

THE SINCERE CO., LTD.

SHANGHAI SENSATION.

RAID AT BUBBLING WELL ROAD.

The following correspondence between Messrs. Schuhl & Schoenfeld, solicitors, of Shanghai, and the Shanghai Municipal Council, relates to a raid carried out by the Police at 61, Bubbling Well Road, at 1 a.m. on February 19th:—

SHANGHAI, February 21st, 1925.

DEAR SIR,—Our client, Mrs. Morie Meredith, an American citizen, residing at 61, Bubbling Well Road, informs us that at about 1 a.m. on Thursday morning, about 30 members of the police force came to her door, after kicking the watchman out of the way, and demanded admittance at this unusual hour of the night.

When a reason was demanded, for this unusual visit, the police informed her that they proposed to search the house for evidence of gambling. She informed them that she was an American citizen and demanded to see their warrant. This they refused to show her, and she has reason to believe that this party of police were not in possession of a proper warrant.

If the facts as stated by our client are true, it creates an unwarranted and illegal invasion of the rights of an American citizen.

Will you please have this matter investigated in order that we may take the proper steps to protect our client's interests.—Very respectfully yours,

SCHUHL & SCHOENFELD.

K. S. B. ROWE, Esq.,
Secretary,
Municipal Council.

After further correspondence had been exchanged, the following letter was forwarded to Messrs. Schuhl & Schoenfeld:—

Council Chamber,
Shanghai, March 14th, 1925.

GENTLEMEN,—I am directed to acknowledge receipt of your letter of February 21st, relative to the complaint of your client, Mrs. Morie Meredith, of an alleged invasion of her rights as an American citizen, occasioned by a search of the premises occupied by her at No. 61, Bubbling Well Road, which was conducted by the Municipal Police after midnight of Thursday, February 19th.

In reply to your request, that the Council cause an investigation to be made into the facts alleged by your client, I am directed to state that a full and careful investigation has been carried out which has elicited the following facts:—

1.—At 1:10 a.m. on Friday, February 20th, Police Officers, armed with a search warrant, called at No. 61, Bubbling Well Road, and were admitted thereto by Mrs. Meredith in person.

2.—The Police were not informed by Mrs. Meredith that she was an American citizen, nor was any statement as to her nationality made by her.

3.—No demand was made by Mrs. Meredith to the Police for them to produce their warrant; as previously stated the Police were in fact in possession of a warrant, and it follows consequently that the reason she asserts she had for believing that this party of police were not in possession of a proper warrant was not well founded.

4.—The police on entering the premises informed Mrs. Meredith that they had come to seize the gambling wheel, whereas she made no comment in fact only two remarks were made by Mrs. Meredith to the police, namely, a request to try and not wake the children and a statement that the police had previously accused her of having a wheel in the house.

5.—The search of your client's premises was instituted as a result of reliable information from several sources to the effect that the premises were frequently being resorted to for the purpose of gambling.

6.—Upon the night of February 19th, a watch was kept on No. 61, Bubbling Well Road, and eleven persons were seen to enter the premises in the course of the late hours of the night. None of these persons were seen to leave the premises by the front entrance by which they had previously entered—nevertheless, when at 1:10 a.m. the police entered and searched the premises, no one of the eleven were found remaining therein.

The Council upon consideration of the information disclosed as to the premises being resorted to for the purpose of gambling, coupled with the additional, and it is submitted, suspicious fact that eleven persons entered the premises, not one of whom had left at a late hour, is satisfied that the police had reasonable grounds for effecting a search of your client's premises, armed as they were with a valid warrant, countersigned over the American Consular Seal.—I am, Gentlemen, Your obedient servant,

E. S. B. ROWE, Secretary.

Messrs. Schuhl & Schoenfeld.

CINEMA NOTES.

THE CORONET.

In "Three Women," the current picture at the Coronet, Miss Pauline Frederick plays the leading rôle, and other principals are Miss May McAvoy, Miss Marie Prevost, and Lew Cody.

WORLD THEATRE.

In "Helen's Babies" now showing at the World Theatre, the supporting cast are Clara Bow, the beautiful young star who played the leading rôle in "Down to the Sea in Ships" and "Maytime"; Edward Everett Horton who is now at the peak of his highly successful screen career; Claire Adams, a very popular cinema actress, and Richard Tucker.

QUEEN'S THEATRE.

"Fascination," the latest Mae Murray production, which is presented by Robert Z. Leonard, reveals the famous star in the most ambitious of her rôles. No other character that she has portrayed requires as much difficult emotional acting as "Fascination," which is now running for the last time to-day at the Queen's Theatre. Altogether it marks a new step in her career, a step in the direction of tensely emotional drama.

CORONET THEATRE.

"Three Women," the big feature film now showing at the Coronet Theatre, might well have been named "Three Women and a Man," for it is the amazing story of four lives curiously interwoven to provide a sequence of dramatic events culminating in a tragic climax. Love and avarice are the two conflicting themes that dominate the picture, with a burning sense of justice added later to give the polished, smiling villain his deserts, and to bring two people happily together under the very shadow of the gallows.

PORTUGAL'S MINISTER.

A LARGE GATHERING WELCOMES SENHOR BATALHA DE FREITAS. FUNCTION AT CLUB LUSITANO.

A large gathering of the Portuguese community of Hongkong were present at the Club Lusitano yesterday evening, when a reception was held in honour of H.E. Senhor Batalha de Freitas, until recently Portuguese Minister at Peking, who has now been appointed to a similar post in Brussels, Belgium. Senhor Batalha de Freitas arrived in the colony on the a.s. *Asiatica Maritima*, on which ship he continues his voyage to Europe to-day.

The Minister was met at the Club by Mr. Silva Netto, Mr. C. Albuquerque e Castro, Portuguese Consul of Hongkong; Mr. P. Botelho, Vice-Consul; Chief Justice R. A. Correa Mendis, of Macao; Senator F. X. A. da Silva; Capt. Viana, Macao; Mr. M. Monteiro Lopes, manager of Banco Ultra Marino, Macao; Dr. E. B. M. da Horta, Portuguese Consul at Canton; together with a large number of the Portuguese community of the colony.

Mr. C. Albuquerque e Castro and Dr. E. B. M. da Horta, speaking respectively for the Portuguese community of Hongkong and Canton, delivered addresses of welcome in the vernacular. They eulogised the Minister for the excellent work he had done for his countrymen in the East. Though they regretted his departure, they wished him and his wife all happiness and success in their new home. In eulogising his fifteen years' useful work in the East they were not giving any over-praise, since the Chinese papers in China were unanimous in expressing regret at his departure and commending on the usefulness, the success and the amiableness of his work in the country.

At the conclusion of the speeches, Mr. C. Albuquerque e Castro presented the Minister with a gold cigarette case in the name of the Portuguese community.

H.E. Senhor Batalha de Freitas, returning thanks, said he was sorry to leave China and in his new sphere he would often look back at the happy time he had spent in the East. He had always found the Portuguese community ready to help him and before departing he wished to thank them. If at any time, he could do anything to help the Portuguese community in the East he would spare no effort to do so.

The whole gathering then partook of tea after which a dance was held.

POSSESSION OF ARMS.

CHINESE COOLIE COMMITTED TO SESSIONS.

Before Mr. E. W. Hamilton at the Kowloon Magistracy, yesterday, a Chinese coolie was committed to the April Criminal Sessions for having a revolver in his possession at Shanghai Street, Yau-mat, on January 2nd. A graphic account of a chase in which defendant was wounded was given by the police.

A Chinese constable said that, in company with a comrade, he was in Shanghai Street at 8 p.m. on January 2nd when two men approached them, one of whom, on catching sight of the constables, turned back. He (witness) ordered the man to stop whereupon he began to run. They gave chase and defendant was seen to throw something away, which was found to be a revolver. Defendant then turned into Reclamation Street and the other constable fired and defendant collapsed.

Inspector Murphy said he was called to Reclamation Street the same night, and found defendant lying on the ground, suffering from a wound in the left leg. On being asked where he had obtained the revolver, he said it had been given him by a man for whom he was taking it to a match in the locality. Defendant was removed to hospital. The revolver had three live and two spent cartridges in it.

Defendant denied possession of the revolver and said he did not remember saying anything to the Inspector.

NIGHT WATCHMEN CHARGED.

THEFT FROM THE HONGKONG HOTEL.

Before Mr. S. B. McElderry at the Central Magistracy yesterday, two Chinese night watchmen employed at the Hongkong Hotel, were charged, one with the theft of a cigarette case, and the other with receiving it, knowing it to have been stolen.

The receiver was arrested in a pawnshop at No. 2, Victoria Street, by a Chinese detective who happened to be there overhauling the shop. Defendant came in with a quilt to pawn and the detective noticed that he was handling a cigarette case in a suspicious manner. When he found he was being watched, defendant returned the case to his pocket, but the detective's suspicions were aroused, and he questioned the man, who said it was given him by the first defendant. When the first defendant was arrested, he said he found the case in a lavatory.

Mr. H. White (assistant manager of the Hongkong Hotel), said that all employees had instructions to hand anything they found to the manager or the assistant manager. There had been a number of petty thefts in the hotel and the management were glad that these men, who held a responsible position as night watchmen, had been caught. The men would not be taken back again.

His Worship fined each man \$25, or in default three weeks' imprisonment with hard labour.

SANITARY BOARD MEETING.

ANTI-MALARIAL MEASURES IN KOWLOON.

STATEMENT BY THE PRESIDENT.

A meeting of the Sanitary Board took place yesterday afternoon, under the chairmanship of Mr. N. L. Smith at the Post Office Building, when an interesting statement regarding anti-malarial measures in Kowloon was made.

Minute 6 of the agenda was a "Minute by the President on Anti-malarial measures in Kowloon," and the following statement was laid on the table:

"I am authorised by the Government to inform the Board that the following works have been and are being undertaken by the Public Works Department:

(a) A plan has been prepared of stagnant pools caused by reclamation works, and these are being systematically filled in so as to drain them and prevent further accumulations of rain water, before the filling is brought up to the required finished levels.

(b) The drainage department of the P.W.D. is arranging for the flowing of water through the low-lying areas so as to work in with the permanent drainage scheme, beginning with the Hospital area and taking up the other areas referred to in a report made by Dr. Woodhouse, late A.M.O.H.

(c) 125 acres of swamp and low-lying paddy land to the east of Tai Po Road have already been filled in, and 7,100 linear feet of nullah training have been completed in the last few years.

(d) The Hunan shik reservoir area is now practically filled in, and Prince Edward Road has been built over a bad mosquito-breeding swamp.

(e) All water that has access to the Kowloon Tong scheme, from the west to the east of the Railway, and untrained water courses, will be dammed up and periodically released so as to flush out the channels and prevent mosquito breeding.

Apart from the above engineering works, I have been authorised to form a special staff of one inspector, one foreman and six selected coolies, who are to work under the direction of the Medical Officer of Health in an extensive oiling campaign.

Those present at the meeting were: Mr. N. L. Smith (Chairman), Dr. W. W. Pearce (Medical Officer of Health), Dr. J. C. MacGowan, Dr. W. V. M. Koch, the Hon. Mr. H. T. Cressy (Director of Public Works), Mr. S. W. To, and Mr. G. S. Kennedy Skipton (Secretary).

TEA-HOUSE STRUGGLE.

THREE CHINESE CHARGED.

At the Central Magistracy, yesterday, before Mr. J. H. Wood, two Chinese, Chan Luk and Cheung Wan, were charged with being in possession of one knife. Mr. C. A. S. Russ appeared for their defence.

Det. Sub-Inspector Dorling stated that at 8.30 p.m. on March 13th he went with a party of detectives to the Ping Loong tea-house, Eastern Street. During a search there, the knife (produced) was found wrapped in paper lying underneath a table at which the two defendants were sitting. In statements made to the police, Chan Luk said the knife was not his and Cheung Wan said the knife belonged to Chan Luk.

The Chinese detective, who found the knife, gave evidence hearing out this statement, and His Worship discharged defendants.

POSSESSION OF ARMS.

Another Chinese, named Li Kai, who was also arrested at the Ping Loong tea-house the same evening, was charged with being in possession of one revolver and four rounds of ammunition.

Sub-Inspector Dorling said that when the tea-house was entered on the evening of March 13th, defendant was seized by the same Chinese detective, who had given evidence in the previous case and during a struggle between the two, witness saw the revolver (produced) drop down defendant's right leg on to the floor. The revolver was a five-chambered weapon, in a rusty condition, and was loaded in four chambers.

The Chinese detective who seized the defendant corroborated this evidence.

Defendant denied that the revolver was his. He said it belonged to another man who was with him at the table. The revolver was placed on a stool and fell to the floor while the struggle was going on. He did not have the revolver on his person and when searched nothing was found on him.

His Worship remanded defendant until this morning for further evidence.

DESPONDENT STONEMASON.

COURTS DEATH THROUGH LOSS OF MONEY.

At the Central Magistracy yesterday before Mr. J. R. Wood, a Swatow Chinese, employed as a stonemason at the Netherlands Harbour Works, North Point, was charged with attempting to commit suicide by hanging himself.

An Indian guard stated that early on Monday morning he heard groans coming from a shed in which the defendant and his brother slept. He went to investigate and found the man hanging with a rope around his neck. He and another watchman released the man.

A superintendent of the Company said that defendant was one of the best workmen they had. Having lost all his money and clothing in a fire, he apparently became depressed and decided to cut short his life. He was quite willing to re-instate the man in his employment, but could not guarantee that he would not attempt to commit suicide again.

The brother of the defendant said he was willing to guarantee that his brother would not attempt such an act again.

His Worship bound defendant over in his own security of \$50.

PRIVY COUNCIL APPEAL CASE.

APPLICATION DISMISSED.

BANK OF EAST ASIA AND TAI WO CO.

Judgment was given yesterday morning in the Supreme Court in the case of Tai Wo & Co. (plaintiff appellants) and the Bank of East Asia, Ltd. (defendant respondents).

The Chief Justice (Sir Henry Gollan) in his judgment said:

"This is an application for provincial leave to appeal to the Privy Council against an order of the Court dated February 3rd, 1925, setting aside a judgment dated February 30th, 1924. Mr. Jenkins, who appeared for plaintiff appellants, submitted that under R.2(a) of the Privy Council Appellate Rules, 1909, the appellants were entitled to appeal as a right, on the ground that the order for a new trial was a final judgment, but in view of the decision of the Court in the case of *Tong Wong Shi v. Lai Chi Chi* (8 H.K.L.R. page 1) where this particular point was raised and argued, we are of the opinion that the order for a new trial is not a final order, and that this application does not fall within R.2(a).

"We were also invited to exercise our discretionary power under R.2(b) and grant provisional leave to appeal on the ground that questions were involved in this appeal which were of great general or public importance, and ought to be presented to His Majesty in Council for decision. The first question arose on a newspaper extract, which the learned Judge who tried the action had passed into his note-book, and as suggested by Counsel for the appellants, had consequently incorporated in his notes of the evidence. We do not think that this procedure adopted with regard to this extract raises any question of general or public importance, and in any case a decision not to treat the extract as incorporated in the notes of evidence, was come to at an interview which Counsel for the appellants and for the respondents had with the members of the Court in Chambers previous to the hearing. Counsel for the appellants contended that this decision, or at least made no dissent against this decision, and we do not think he can now be heard to say that this decision was wrong. Mr. Jenkins further argued that there arose in this case the question of what amount of evidence is required to be given by defendant before the Trial Judge has to allow the case to go to the Jury. We have no doubt that in this case there was evidence adduced on behalf of the defendants which should have been submitted to the Jury for their consideration, and that there are no grounds for exercising our discretionary powers in favour of the appellants. The application must be dismissed."

Mr. Justice Gompertz concurred. Tai Wo & Co. were represented by Mr. F. C. Jenkins; and Mr. Eldon Potter, K.C., appeared for the Bank of East Asia.

COURT OF APPEAL.

GODOWN OR TENEMENT?

In the Supreme Court yesterday, before the Chief Justice (Sir Henry Gollan) and the Puisne Judge (Mr. Justice Gompertz), Mr. Eldon Potter, K.C., appealed, on behalf of Yuen Fook Yan, landlord of a godown at No. 4, Sai On Lane, against a judgment of the Puisne Judge.

Defendant respondent was represented by Mr. F. C. Jenkins.

Mr. Potter said that possession of the premises was denied on the ground that the building was a domestic tenement within the meaning of the Rents Ordinance, and the facts which were admitted were that the premises were used for the purpose of making molasses and gunny bags, and that about 18 folk slept in the building. He would say that if they did sleep there they slept on the floor, and he would say that they must have families elsewhere. He would put this case higher than the Nanyang Brothers case, where a nice home had been provided by the Company, yet the Court held that the factory did not come within the ordinance. Because a foki was permitted to sleep on business premises, it could not be suggested that the premises were a domestic tenement.

At the tiffin adjournment, the Court visited the premises.

When the hearing was resumed, Mr. Jenkins quoted a judgment by Sir William Rees Davies, late Chief Justice, in which he said that it was customary for Chinese to use the ground floor as a shop and live in the other portions of the premises. These premises were not a godown because a godown was a place where goods were stored and drawn upon as required. All the evidence pointed to the fact that it was a Chinese business, and was also used for the housing of the staff. Their Lordships reserved judgment.

"LORENZO" OPIUM HAUL.

ONE MAN DISCHARGED.

Before Mr. J. R. Wood at the Central Magistracy yesterday, the case concerning the recent seizure of a large quantity of opium, amounting to \$38,000 in value, on the a.s. *Lorenzo*, was again mentioned. The two men charged in connection with the affair again appeared, with their Lam, Tso Yam, a shopkeeper of No. 12, Kwai Hung Lane, was charged with attempting to export the opium in contravention of the Opium Ordinance; and the second defendant, Chan Kwok Tan, was charged with aiding in the exporting of 1977 taels of prepared opium; namely by purchasing sugar and mirrors, amongst which the prepared opium was found.

Chief Protective Officer Clarke stated that he had no evidence against the first defendant, and His Worship accordingly discharged him.

The second defendant was remanded until Friday afternoon.

CANTON NEWS.

[FROM OUR CHINESE CORRESPONDENT.]

THE KUOMINTANG AND ITS LATE CHIEF.

The Central Executive Committee of the Kuomintang in Canton has announced that it is requesting its members overseas, through their several branches, to contribute 20 aeroplanes; that it has decided to change the name of the district of Heungshan to that of Chungshan, in honour of Dr. Sun Yat Sen, a native of Heungshan who was known also by his adopted name of Chung Shan; and that it will take steps to raise \$500,000 for a library building to be presented to the city of Canton as a memorial to the late Kuomintang chief. The Kuomintang as a party will hold a memorial service in honour of Dr. Sun Yat Sen on April 12th.

GENERAL CHEN'S HOME BURNED.

The home of General Chen Chung Ming at Hoifung, Eastern Kwangtung, was destroyed during the evacuation of his forces early this month, not in the course of battle but according to reports now to hand by incendiaryism committed by a woman, the daughter of General Chen's wife, whom General Chen had shot in the early days of the Revolution in Canton some 15 years ago. General Chen's home was reported to be the best in Hoifung. It was a gift from his subordinate officers several years ago. At first General Chen decided to have a humble home costing about \$6,000, but since many of his followers possessed costly homes in the neighbourhood, they came together and caused to be erected a fine residence worth more than ten times the amount General Chen himself would spend on it. General Chen's home for the time being, it is said, is now on board a Chinese gunboat, *Hui Ching*, belonging to the Chinese Navy, Fuzien Command.

THE "SITUATION" AT SWATOW.

S.S. *Fung Fung* of the Kuomintang Navy, now in Canton Harbour, has been ordered to again proceed to Swatow and vicinity to assist the pro-Sun forces in the operations around Swatow, which has changed hands several times since March 7th, when Chen's forces had to give it up after having held it for nearly two years.

A NEW CAVALRY DIVISION.

The Kuomintang Military Academy at Whampoa, near Canton, in the faculty of which is included a number of Russian army officers, is to have a cavalry division, according to information from official quarters in Canton. The first consignment of 54 horses from North China, is expected in Canton within the next few days.

GENERAL REPORTED CAPTURED.

A report is current in Canton that General Shen Hui Ying, formerly Commander-in-Chief of the Kwangsi Province, by appointment of the late Dr. Sun Yat Sen, but who later was accused of being disloyal and driven out of the province, has been captured in Northern Kwangtung by Kuomintang troops. So far General Shen has not been brought to Canton for trial, and the story of his capture is doubted. General Shen was for a time one of the foremost militarists in South China, and during the Kwangsi régime in Canton, he was next to the Tsuchi or Military Governor in power and influence. He helped Dr. Sun to regain power in Canton early in 1923, then turned against Dr. Sun, but later gave his allegiance to the late Kuomintang chief.

ST. STEPHEN'S COLLEGE.

ANNUAL ATHLETIC SPORTS.

Despite the wet and unpleasant weather, and the disadvantage of a much softened and cut up ground, the annual athletic sports of St. Stephen's College were held with a large degree of success yesterday afternoon on the Race Course at Happy Valley (by kind permission of the Hongkong Jockey Club).

The function was under the Presidency of the Rev. W. H. Hewitt and the Chairmanship of the Rev. E. K. Quick.

The officials were as under: Judges, the Rev. W. H. Martin, the Rev. C. E. Shans, Messrs. Chan Kwan Lam, Chu Cheung Nin, A. S. Hett, Ng Sze Kwong, Leung Sai Sui, Chan Lu Nin and Dr. Y. S. Wan; Starters, Mr. Tso Chi On, Mr. P. Sands and Mr. Fung Man Sui; Timekeepers, Messrs. R. Wong, T. J. Price, Wong Boon Hin and H. Hughes; Clerks of the Course, Messrs. Wong To On, Hung Hui Ching, Peter Young, Cheung Wing Kui, Hui Han Po, Chau Hei Nin, Lim Seow Chong and Wang Mei.

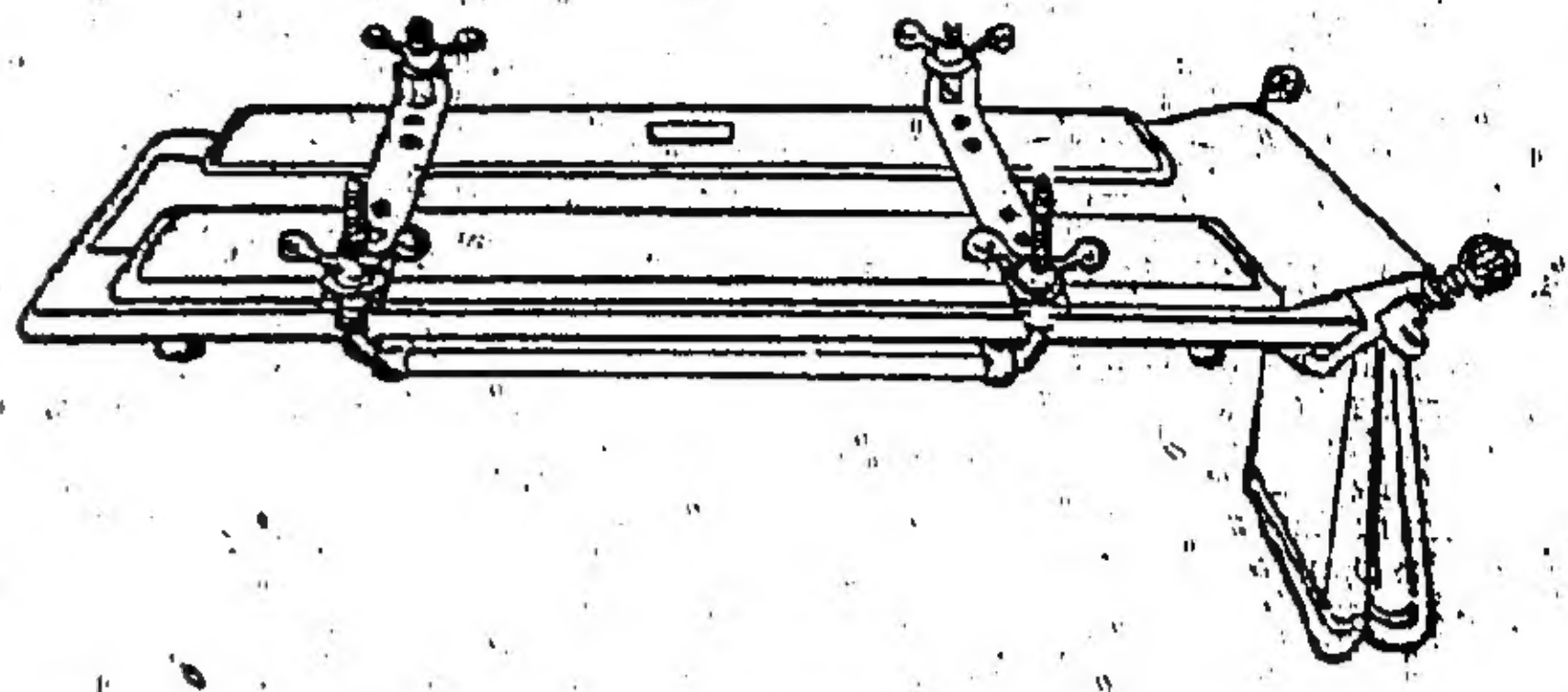
PRIZE WINNERS.

The principal prize winners were as under:— Senior 120 Yards (Champion).—Wong Chi Leung. Open 100 Yards.—Wong Chi Leung. Senior High Jump (Champion).—Wong Chi Leung. Senior 220 Yards (Champion).—Wong Chi Leung. Senior Long Jump (Champion).—Chiu Pak Yung. Senior 440 Yards (Champion).—Ua Pak Him. Open Half Mile.—Ua Pak Him. Open Bicycle Race (1 Mile).—William Young. Senior Hurdle Race (Champion).—Chang Sik Ting.

At the conclusion of the sports, the Warden of the College (the Rev. W. H. Hewitt) presided at the prize distribution which was performed by Lady Pollock. Introducing and welcoming her, the Warden said that the weather had done its little bit to spoil the sports, but had not succeeded. They had had a successful and enjoyable time, despite the elements. The speaker also thanked the Hongkong Jockey Club for the use of the ground.

WATTS'

PATENT TROUSERS PRESSES



IN THESE DAYS, WHEN APPEARANCE COUNTS FOR SO MUCH, THE NEATNESS OF ONE'S DRESS IS OF TOO MUCH CONSEQUENCE TO BE DISREGARDED.

THE TROUSERS ARE AN IMPORTANT ITEM IN THE MATTER OF DRESS.

NOTHING TENDS MORE TO MAKE A MAN LOOK SHABBY AND ILL-GROOMED THAN TROUSERS THAT ARE BAGGY AT THE KNEES.

WATTS' PATENT TROUSERS PRESSES REMOVE ALL UNSIGHTLY BAGGINESS AND PRESERVE THE CORRECT SHAPE OF THE TROUSERS.

"The Presto" .. \$44.00

"The National" .. \$34.00

"The Army" .. \$30.00

LANE, CRAWFORD, LTD.

PROMONTA

The most effective nerve-food and strengthening medicine.

SOLE-AGENTS:

BORNEMANN & CO.,

HONGKONG—Queen's Road, Asiatic Building.

CANTON—No. 17, Tei Yuen Ha Kai.

MUSIC

FROM "THE GONDOLIERS"

THERE LIVED A KING
TAKE A PAIR OF SPARKLING EYES
CASILDA GAVOTTE

ANDERSON'S.

Powell
Telephone C. 3146

THIS SEASON'S RAINCOATS

Are now showing in many UP-TO-DATE styles. Our range includes such a choice of materials and sizes that every taste and figure can be suited.

OUR RAINGUARD MACKINTOSH at \$21.50

—is extremely light, (19 ounces)—wonderfully strong and will withstand the keenest test. (Other qualities \$16.00 and \$35.00 with or without belt.)

UMBRELLAS

GOLOSHERS

"KELTIC" & "BECTIVE" WATERPROOF BOOTS AND SHOES.

AGENTS FOR—

BURBERRY AND NICHOLSON'S

CELEBRATED RAINCOATS.

These are in stock in all qualities from .. \$50.00 Also GABERDINES .. \$42.50

TO-DAY TILL SATURDAY,
5.00 p.m. & 9.15 p.m.

THE BOOK EVERYONE HAS READ —
THE PICTURE EVERYONE WANTS TO SEE.

BABY PEGGY

(THE BIGGEST LITTLE STAR IN THE WORLD)

"HELEN'S BABIES"

With CLARA BOW, EDWARD EVERETT HORTON, CLAIRE
ADAMS & RICHARD TUCKER, Etc.

RELEASED IN DECEMBER, 1924. ITS BABY PEGGY'S LATEST
SCREEN SUCCESS WHERE SHE APPEARS SUPPORTED BY ONE
OF THE MOST BRILLIANT CASTS.

WITH SPECIAL MUSIC AT ORDINARY PRICES.

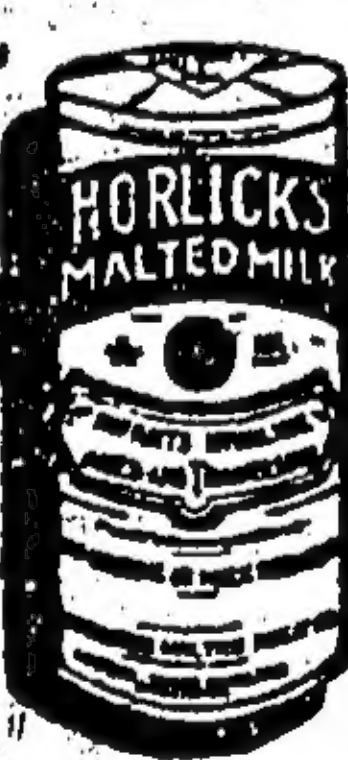
WORLD THEATRE.

PERFUMERY

Manufactured by
RIGAUD, PARIS.



Obtainable from
VICENTE ATIENZA & Co.,
No. 54, NATHAN RD., KOWLOON TEL. K. 155.



HORLICK'S MALTED MILK

FEED YOUR BODY
by drinking HORLICK'S
MALTED MILK, the finest Food.
Drink for all Ages. By its easy
assimilation it promotes a steady
acceleration of nutritive nerve force
and brain power. Thus it is that
those who take HORLICK'S are
marked by their cheerfulness and
quick-grasping faculties, which
enable them to overcome the strain
of every day life. Made instantly
by the addition of hot or cold water.
Of all Chemists and Grocers.

HORLICK'S MALTED MILK CO. SLOUGH, Bucks, ENG.

Keep your Teeth clean with

Calvert's TOOTH POWDER

for it is a big help to anyone who wants her or his
teeth to look well and last well. It cleans them so easily,
so smoothly, so thoroughly, and polishes beautifully
without scratching or in any way injuring the enamel.

Sold locally by all Chemists and Grocers.
MAKERS: F. C. CALVERT & CO., MANCHESTER, ENGLAND.

LONDON AND LONDONERS. SIXTY OR SEVENTY YEARS AGO.

Scarcely a year passes in which some new book on "London" is not added to the already extensive list. The subject indeed is inexhaustible. Messrs. T. Fisher Unwin, Ltd., have recently issued one bearing the title "London and Londoners in the Eighteen-Fifties and Sixties." The author is Mr. Alfred Rosling Bennett, who, it will interest many of our readers to know, is an uncle of Mr. H. S. Bennett, general manager of the China & Japan Telephone Co.'s interests in Hongkong.

The book, which runs to nearly 400 pages, is a record of recollections on a great variety of interesting subjects, and the author combines with a wonderfully retentive memory a pleasing gift of literary expression, which makes a dip into the pages of this book doubly enjoyable. The forty-six chapters in the book cover an infinite variety of interesting topics from the costumes and customs of the time, to such matters as the first London railway, and the first underground, the first London tube, and the laying of the Atlantic cables. A number of interesting illustrations are interspersed, including a reproduction of a map of London in 1837, showing the 78 principal toll bars. In addition, the author tells us there were 100 side, or auxiliary, bars designed to prevent the chief ones being invaded.

The final chapter in the book is one of reflections on the change that have taken place in the last sixty years. The general character of these very interesting observations may be gathered from the following quotation: "Old fogies are reputed, and often justly, to be incapable of recognising improvements, and to think that the country must necessarily be going to His Apollonian Majesty when views and things they have been brought up to are replaced by new-fangled notions and devices. That may be my case. I may be wrong, and sincerely trust I am, but present-day developments and symptoms seem to furnish forth no inconsiderable cause for disquietude as to the future of England, Great Britain and the Empire." In the author's judgment England is no longer the earnest England of the Great Exhibitions of 1851 and 1862. Luxury and laziness, he says, have succeeded thrift and industry, and he gives us this picture in the final paragraph of the book:—

"Meanwhile, the good ship, *Britannia*, with helm afloat, surges among the rocks, the officers engaged chiefly in scheming to displace their rivals; the crew one half on strike and the other half thinking they ought to be; the passengers mostly dancing the hornpipe; the few who remain—well, what can they do? Only doubt and hope."

MUSIC THE "SPOILER."

LORD BIRKENHEAD'S "FRANK CONFESSION."

The Earl of Birkenhead was the principal guest at the sixth annual dinner of the Federation of British Music Industries, which was held in the "Hotel" recently. Mr. P. E. Allen presided over 340 members and their guests.

The Earl of Birkenhead, giving the toast of British Music, said: "Your society cannot be denied the gift of humour. They have invited me to propose the toast of 'British Music.' On many an occasion the hat has been struck from a moderately blundered head, the Royal Anthem was being sung because I was musically disqualified from identifying the tune. (Laughter.) I never have in my life been able to tell one tune from another, and it has almost seemed to me a matter of singular unimportance which tune was being played at any moment. (Laughter.) It would have been far more sensible to invite his Grace the Archbishop of Canterbury to propose the health of Mr. Dempsey—(laughter)—to invite Mr. Ransman to propose the health of Mr. Lloyd George—(laughter)—or to invite Mr. Winston Churchill to propose the health of Trotsky. (Renewed laughter.) Let me, therefore, in commending the toast, make it perfectly plain that I do not add to a task already difficult by recommending any form of foreign music. (Laughter.) Let me also make it perfectly plain, so that my qualifications may be honestly understood, that although I am a poor man, I would rather pay 25s. than sit through any classical concert which has ever been exhibited in this or any other country. (Laughter.) It has always seemed to me that music could only be tolerated on the basis that it was not too loud. (Laughter.) Mr. Gladstone, although a Scotsman, was not addicted to golf. One day he was persuaded to have a round, and was asked to believe you have often sung 'Except I be by Sylvia in the night there is no music in the nightingale.' (Laughter.) Although not myself a musician, let me remind you that music has played a considerable part in the world. Men have marched to useless battles inspired by the strains of music. The great King David, in many ways an admirable character—(laughter)—was perhaps on one well-known occasion misled by the strains of music. (Laughter.) I am prepared to admit that some of the strongest and most stirring movements

(Continued on next Column.)

THE SILK STOCKING. A PHILOSOPHICAL DISCUSSION.

"It faut souffrir pour être belle," said the French courtesan of the last century, as she laced the panting damsel into 17-inch stays. The fashions have changed, but the maxim holds good: there is no limit to the discomfort women will endure to achieve a standard of appearance. One would imagine that men, being so much wiser than women in this question of dress, would make it clear that foolish, frivolous garments found little favour in their sight. It might be supposed that a wise young man, considering the selection of a future wife, would say to himself: "No! That girl in extravagant clothes, transparent stockings, and impossible shoes is not the wife for me." I want a sensible, practical young woman who will make an economical partner. But does he do this? Only in the moral story books of the Victorian era. In real life he loses his heart to the "smart girl" who, in manner and appearance, can hold her own in any company, and whose dress and style are a credit to his taste. The girls know this, and dress accordingly. And so the men must shoulder their full share of the blame for those pretty, silly, silk stockings, to provide which American clerks have been demanding larger salaries. Some one has challenged the utility of the silk stocking, saying that it is merely pretty; and Lady North-Bower has rushed to its defence with an article in the *London Evening News*. "They are probably wise men who realise that prettiness is worth paying for," she says, "and those who don't agree should go home and dig up their gardens and plant cabbages. Cabbages are not so pretty, but so much more useful."

BOARD SCHOOL EDUCATION. CHALLENGE TO LORD ROTHERMERE.

It is reported that the Rothermere Press having attacked Board School education as futile and a sheer waste of public money, Mr. W. G. Cove (Lab., Wellingborough), who maintains that it is in no way inferior to the average Public School education, has challenged Lord Rothermere to sit for an examination on a series of questions suitable to a Board School boy of 14. Lord Rothermere is to pay £1,000 to the Labour Party's funds, if he is not successful in answering 75 per cent. of the questions, and the challenger is to pay £200 to the Newspaper Press Fund if Lord Rothermere is successful. Lord Rothermere, who states that he left school at the age of 14, has accepted the challenge.

In the history of the human race have been controlled by music, but I have to confess that some of the weakest and worst-directed movements of our frail humanity have been not a little influenced by music. I recall a quotation from the wise Plato, who wrote: "On occasions of public ceremonial the choruses should be sung, not by boys, but by old men who, because of their greater stability of character, will impart a sounder moral tone to the music." He adds that if the old men feel any misgivings on the score of fading voice they must be mellowed with wine until their hearts are warm within them and they are more ready and less ashamed to sing. (Laughter.) I recommend British music to you with enthusiasm. (Laughter.) We cannot, unfortunately, end it, so let us at least devote all our efforts to evolve from it something which however it may be tortured and tried, may avoid giving offence to non-musical persons. (Loud laughter.) If we can, indeed, attain to that goal we shall not perish without the glory of achievement. (Laughter and cheers.)

Sir Hugh Allen, Professor of Music at Oxford University, who replied, said Lord Birkenhead had shown what a real Britisher could think about music. (Laughter.) The gramophone and the piano had done more to help musical students in their work than almost anything else.

IF YOU CANNOT FEED BABY YOURSELF—

—Give him Glaxo. He will start to grow up strong and well, because Glaxo contains just the same bone-making, brain-building, muscle producing materials as healthy breast milk.

To make Glaxo. Just add the required quantity of hot water (that has been boiled) and you have ready for Baby a perfect food.

Remember too, Glaxo has no disease germs in it. Your Baby cannot be troubled with the dangers that come with ordinary cow's milk.



BUILDS
BONNIE
BABIES

BUILDS
BONNIE
BABIES

WHEN BUYING PLATES SPECIFY "WELLINGTON" ANTI-SCREEN PLATE.

An isochromatic Plate, giving a Fine Rendering of Tone and Colour Values without the use of a Light Filter. On account of its High Speed, the Plate is quite suitable for Hand-Camera Work, and is One of the Best All-round Plates obtainable, as it is capable of dealing efficiently with practically any subject that may present itself.

SOLE MANUFACTURERS—
WELLINGTON & WARD, LTD.
ELSTREE, ENGLAND.
Solely by
ALL PHOTOGRAPHIC DEALERS.

COAL
JAPAN, FORMOSAN AND
TSINGTAO
—
SUZUKI & CO., LTD.
COAL DEPT.
China Building, 1st Floor. Tel. C. 464 & 468

HOME LEAVE

Insure your

BAGGAGE

against all risks with

GILMANS

44, Des Voeux Road.

Telephone C. 290.

CHINA AUCTION ROOMS.

FOR GOOD THINGS and REAL
BARGAINS Come to The

CHINA AUCTION ROOMS,
China Building,
Ground Floor.

THE GONDOLIERS

MARCH 26th, 27th and 28th,

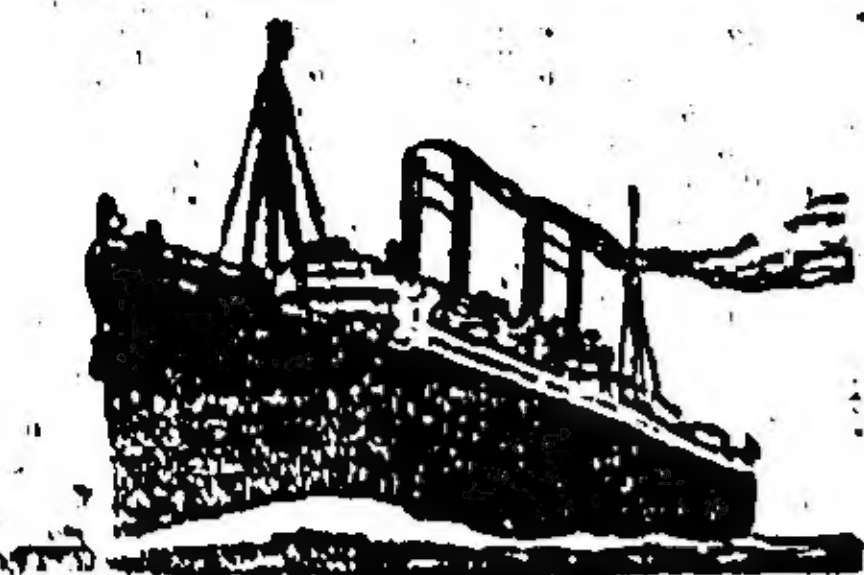
at 9.00 p.m.

MATINEE - MARCH 25th,

at 4.30 p.m.

Booking at ANDERSON'S

NORDDEUTSCHER LLOYD BREMEN.



FAR EASTERN PASSENGER
AND
FREIGHT SERVICE.

NEXT SAILINGS:

STEAMERS:	ARRIVAL AT HONGKONG AND SAILINGS FOR:	SAILINGS FROM HONGKONG TO:
*ACCOMMODATION FOR 100 CABIN CLASS AND 150 INTERMEDIATE CLASS PASSENGERS.	SHANGHAI AND JAPAN.	GENOA, ANTWERP, ROTTERDAM, HAMBURG, AND BREMEN VIA MANILA, SINGAPORE, BELAWAN, COLOMBO AND PORT SAID.
"TRIER" ...	29th March 1925	4th April 1925
"AARBRUECKEN" ...	"	2nd May "
"ELBERFELD" ...	"	19th May "
"DESSAU" ...	28th April "	14th June "
"COBLENZ" ...	24th May "	27th June "
"ANHALT" ...	21st June "	10th August "
"FULD" ...	19th July "	22nd August "
"TRIER" ...	18th August "	12th September "
"AARBRUECKEN" ...	13th September "	17th October "
"DESSAU" ...	10th October "	30th November "
"COBLENZ" ...	7th November "	12th December "

For Freight and Passage, please apply to—

MELCHERS & CO.,

Telephone 0, 4557.
S. Queen's Building, Chater Road.

Agents, **HONGKONG.**

THE SWEDISH EAST ASIATIC COMPANY, LIMITED,

GOTHENBURG.

Regular Freight Service for
ANTWERP, ROTTERDAM, AMSTERDAM,
COPENHAGEN, GOTHENBURG and OTHER
SCANDINAVIAN PORTS.

WILL LEAVE ON OR ABOUT
M.S. "NANKING" ... 30th Mar.
S.S. "SUMATRA" ... 25th May

Subject to change without Notice.

For further particulars, please apply to—

GILMAN & CO., LTD.,
Agents.

MELACHRINO

EGYPTIAN CIGARETTES

NEW SHIPMENT JUST ARRIVED.

No. 4-84.75

No. 9-82.75

PER TIN OF 100s

TABAQUERIA FILIPINA
LEADING TOBACCONISTS IN THE FAR EAST

SHIPBUILDERS,
SHIP REPAIRERS,
BOILER MAKERS,
FORGE MASTERS,
OXY-ACETYLENE AND
ELECTRIC WELDERS,
MECHANICAL AND
ELECTRICAL
ENGINEERS.

THE TAIKOO DOCKYARD & ENGINEERING COMPANY
OF HONGKONG, LIMITED.

— DRY DOCKS. —

Length 787 Feet.

Length on Blocks 750 Feet

Depth on Centre of

SH (H.W.O.S.T.) 34 ft. 6 ins.

— THREE SLIPWAYS. —

Capable of Handling Ships Up

to 3,000 Tons Displacement.

Electric Cranes at Sea Wall, Capable of

Lifting 100 Tons at 70 Feet Radius.

BUTTERFIELD & SWIRE, Agents.

HONGKONG, CHINA & JAPAN.

TEL. ADDRESS: "TAIKOODOCK, HONGKONG."

TELEPHONE No. 212.

CABLE FLAG: "O" OVER "ANG. PRESENT."

WOODROW WILSON'S LIFE.
TO BE WRITTEN BY MR.
STANNARD BAKER.

30,000 WHITE HOUSE LETTERS.

A special correspondent of the London Observer writing from New York, says: Arrangements have been practically completed for the compilation of what will rank as one of the most important political biographies of this generation, "The Life and Letters of Woodrow Wilson." After consultation with a few of the late Mr. Wilson's closest friends, Mrs. Wilson has selected as his official biographer Mr. Ray Stannard Baker, of Amherst, Mass., who has many special qualifications for the task. The choice was made before the discovery among the President's papers of the last letter which he dictated confirmed its wisdom. This letter, which bore the date of January 25th, 1924, only nine days before Mr. Wilson's death, and was addressed to Mr. Baker, indicates a definite intention to entrust the record of his life to the same person which had undertaken a defence of his part in the Peace Conference.

A DEATHBED WISH.

The exact text of the letter, which was never sent, is as follows:—

"Every time that you disclose your mind to me you increase my admiration and affection for you."

"I always dislike to make or even intimate a promise until I have, at least taken some step to facilitate my keeping it. I am glad to promise you that with regard to my personal correspondence and similar papers, I shall regard you as my preferred reader and shall expect to afford you the first—and if necessary, exclusive—access to those papers."

"But I have it on my conscience that you should know that I have not made the smallest beginning toward accumulating and making accessible the papers we have in mind. I would rather have your interpretation of them than of anybody else I know, and I trust that you will not think it unreasonable that I should ask you to accept these promises in lieu of others which would be more satisfactory but which, for the present, would be without practical value."

There will be placed unwisely in Mr. Baker's hands the voluminous mass of correspondence and memoranda covering Mr. Wilson's two terms as President, as well as material accumulated during his earlier career. His private correspondence during his occupancy of the White House amounts to no fewer than 30,000 letters, and in addition there are many State documents which have never seen the light and innumerable memoranda, often written in shorthand by himself. These latter notes are expected to indicate the origin and motives of many of his speeches and illuminate many of his more notable acts. Mr. Baker will be given a complete free hand, but will seek the co-operation of some of the President's closest friends and associates.

THE PRESIDENT'S CONFIDENT.

In the literary world of the United States Mr. Baker enjoys a good reputation partly as the author of a series of semi-philosophical works like "Adventures in Contentment," which he wrote under the pseudonym of "David Grayson," and partly as an able exponent of political liberalism. He first came in contact with President Wilson during the latter's term as Governor of New Jersey, and a mutual liking led to a close friendship. Mr. Baker was taken to Paris as a member of the President's entourage, and after the breach with Colonel House was regarded as his chief confidant. While he was writing the two volumes, "Woodrow Wilson and the Peace Conference," he remained of necessity in intimate association with his political hero; indeed, during the last tragic years of the President's life he saw more of Mr. Baker than any of his old friends.

Owing to his ill-health Mr. Wilson was unable, as he confesses, to undertake any arrangement of his papers, and in view of the magnitude of the task which confronts Mr. Baker some years must elapse before the biography appears. Alluring offers for syndicate press rights are available, but will probably be rejected. Meanwhile, Mrs. Wilson is appealing in the Press for "every scrap of information and every letter which can help in the thorough preparation of his biography. Every contact with him, no matter how brief, will be of value in completing the picture."

"BRAVEST DEED IN THE YEAR."

WORKMAN'S EFFORTS TO SAVE COMRADE.

The General Court of the Royal Humane Society, meeting recently at 4, Trafalgar-square, Charing Cross, W.C., decided to award the Stanhope Gold Medal "for the bravest deed in the year" to George Ingham, of 9, Cohen-street, Miles Platting, Manchester. Ingham, who is 25, showed exceptional heroism in attempting the rescue of Alfred Bamford, 18, at the dyno works of Messrs. J. Jackson and Co., at Smedley Bridge. Work had to be done in a kiler, a perpendicular boiler with two manholes at the top, used for boiling two tons of cotton cloth at a time. Two young workers named Bamford and Marriott were engaged in it when they were overcome by fumes of tetralene or trichloethylene, which had been added to caustic soda and heat then applied. Soon after they had entered the kiler they could not be seen, and a man named Porter went down but had to come out owing to the fumes. Upon recovering he and Ingham went down together and lifted Marriott to the top. Then Ingham went down for Bamford, but was forced to come out again. He secured a rope and again entered the kiler, fastened it round Bamford's body, and Bamford was hauled out, but died shortly afterwards.

(Continued on next Column.)

NOTICE TO CONSIGNEES.
"ELLERMAN" LINE.
FROM UNITED KINGDOM AND
CONTINENT.

THE Steamship "CITY OF GLASGOW" having arrived, Consignees of Cargo by her are informed that all Goods are being landed at their risk into the hazardous and/or extra-hazardous Godowns of Holt's Wharf, whence delivery may be obtained. No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after 25th March, 1925, will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before 5th April, 1925, or they will not be recognized. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays or Fridays between the hours of 10.45 a.m. and Noon, within the free storage period of one week. No Fire Insurance has been effected. Bills of Lading will be countersigned by THE BANK LINE, LTD., General Agents, Hongkong, 22nd March, 1925. [2011]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO. LTD.

CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer "HELENUS" are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignees' risk and subject to Terms and Conditions of Storage at Holt's Wharf. The Cargo will be ready for delivery from Godown on and after 23rd March.

Optional Cargo will be landed, unless Notice has been given prior to Steamer's arrival.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon within the free storage period.

No Claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 30th March, will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 13th April, or they will not be recognized.

No Fire Insurance will be effected.

BUTTERFIELD & SWIRE, Agents.

Hongkong, 23rd March, 1925. [2017]

HONGKONG SHARE MARKET.

CLOSING QUOTATIONS.

MARCH 24th, 1925.

Hongkong and Shanghai

Banks ... \$1,200 ea.

Canon Insurance ... \$740 b.

Hongkong Fire Insurance ... \$700 b.

Union Insurance ... \$250 b.

Douglas Steamships ... \$350 nom.

H.K. & M. Steamboats ... \$361 b.

"Star" Ferries ... \$37 b. 57 1/2 ea.

Waterboats ... \$17 nom.

"Shell" Transports ... \$20 nom.

China Sugars ... \$21 b. 85/70 ea.

Langiate (combined) ... \$14.25 ea.

Kowloon Wharves ... \$124 b.

Whampoa Docks ... \$120 b. & ea.

Shanghai Docks ... \$126 b.

H.K. & S. Hotels ... \$16/164 ea.

Hongkong Land ... \$85 b. 96 ea.

Humphreys Estate ... \$203 b.

Ewo Mills ... \$15.12 b. 11.50 ea.

Shanghai Cottons ... \$14.80 b.

Oriental ... \$14.4 b.

Cementa (combined) ... \$29 b. 30 ea.

China Lights (combined) ... \$32 b.

Providents ... \$16 (old) \$16 b.

(new) \$18 b.

Dairy Farms ... \$24 b.

Electric ... \$50 b. 564 ea.

H.K. Ropes ... \$50 b.

Tramways (combined) ... \$7 nom.

Watsons ... \$24 b.

Peak Tram (old) ... \$23 b.

b-buyers; s-sellers; ea-ea.

At the request the coroner highly commended the conduct of Ingham and Porter, and to the latter the Royal Humane Society awarded a vellum parchment and to the former a bronze medal.

INDO-CHINA
STEAM NAVIGATION COMPANY, LIMITED.

SAILINGS SUBJECT TO ALTERATION.			
TSINGTAO via SWATOW & SHANGHAI	"LOKSANG"	Wednesday, 25th Mar.	7 a.m.
BANGKOK via SWATOW	"CHAKSANG"	Wednesday, 25th Mar.	10 a.m.
MANILA	"YUENSANG"	Wednesday, 25th Mar.	3 p.m.
ANTUNG via SWATOW & SHANGHAI	"TUNGSHING"	Thursday, 26th Mar.	7 a.m.
SHANGHAI via SWATOW & FOOCROW	"WOSANG"	Friday, 27th Mar.	7 a.m.
HAIPHONG	"LEESANG"	Sunday, 29th Mar.	10 a.m.
TIENSIN	"TUNGSHING"	Monday, 30th Mar.	Noon
STRAITS & CALCUTTA	"KUMSANG"	Monday, 30th Mar.	3 p.m.
BANGKOK via SWATOW	"HOPSANG"	Tuesday, 31st Mar.	10 a.m.
TIENSIN	"CHIPSANG"	Wednesday, 1st Apr.	Noon
SANDAKAN	"MAUSANG"	Saturday, 4th Apr.	Noon
HAIPHONG	"MINGSANG"	Sunday, 5th Apr.	10 a.m.
STRAITS & CALCUTTA	"NAMSANG"	Thursday, 9th Apr.	3 p.m.

REGULAR SAILINGS ARE MAINTAINED AS FOLLOWS—

CALCUTTA-HONGKONG-JAPAN LINE	EVERY TEN DAYS
SHANGHAI-HONGKONG LINE	EVERY THREE DAYS
HONGKONG-MANILA LINE	EVERY SATURDAY FROM BOKI PORT
HONGKONG-HAIPHONG LINE	EVERY SUNDAY FROM BOKI PORT
HONGKONG-BORNEO LINE	EVERY FORTNIGHT
HONGKONG-TIENSIN LINE	EVERY FORTNIGHT
HONGKONG-BANGKOK LINE	EVERY WEEK

For Freight or Passage, apply to—

JARDINE, MATHESON & CO., LTD.

GENERAL MANAGERS.

TELEPHONE CENTRAL No. 215.

GLEN AND SHIRE

JOINT SERVICE OF STEAMERS

U.K.-STRAITS, CHINA & JAPAN SERVICE

OUTWARDS

HOMEWARDS

Vessel	Des Hongkong	Vessel	Leave Hongkong	Discharge
"GLENHARRY"	31st March	"GLENHARRY"	8th Apr.	London, Rotterdam & Hamburg via Oran.
"GLENHANE"	11th Apr.	"GLENHANE"	15th Apr.	London, Rotterdam & Hamburg via Oran.
"GLENAPP"	14th Apr.	"GLENAPP"	18th Apr.	London, Rotterdam & Hamburg via Oran.
"CARMARTHENSHIRE"	30th Apr.	"GLENHARRY"	9th May	London, Rotterdam & Hamburg via Oran.
"CARNARVONSHIRE"	14th May			

Movements are subject to change without notice.

For Freight or further Particulars, please apply to—

JARDINE, MATHESON & CO., LTD.,

THE GLEN LINE, LTD., AGENTS.

Telephone: Central No. 215 sub-ex. 23, and Central 2046

ASAHI BEER

SPECIALLY BREWED FOR EXPORT

DAI NIPPON BREWERY CO.

LIMITED.

TOKYO JAPAN.

SOLE AGENTS

mitsui BUSSAN KAISHA, LTD

HONGKONG

THE HONGKONG & WHAMPOA DOCK Co., LTD.

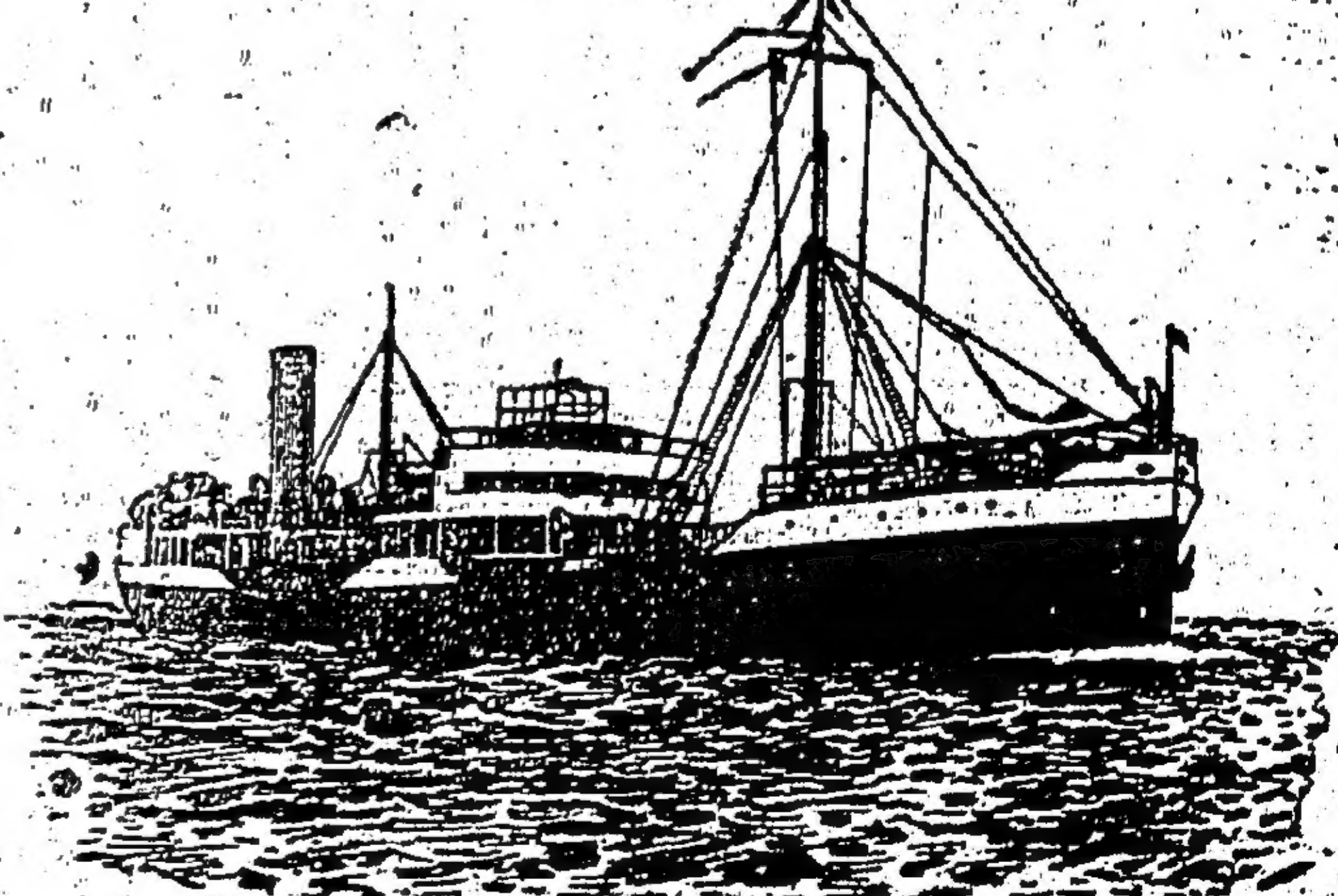
TELEGRAPHIC ADDRESS: "MANIFESTO," HONGKONG.

CORP. USED: AL. A.B.C. Fifth Edition; Engineering: First and Second Edition

Western Union and Watkins, Benson's, Marconi.

Dock Owners, Ship Builders, Marine and Land Engineers, Boiler Makers, Iron and

Brass Founders, Forge Masters, Electricians.



OIL TANK STEAMER "PALUDINA"

427' 0" x 53' 1" x 31' 0" 8,400 tons d.w.t. 3,100 H.P.

Built by THE HONGKONG & WHAMPOA DOCK CO., LTD., at KOWLOON DOCK to the order of THE ANGLO-SAXON PETROLEUM CO., LTD., being one of four similar vessels built in these WORKS to the same order.

Please address enquiries to the Chief Manager,

B. M. DYER, B.Sc., M.I.N.A., Kowloon Dock, HONGKONG.

THE BANK LINE, LTD.

NEW YORK BOSTON & BALTIMORE
AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)

1. "CITY OF DUBAN" ... via Suez Canal ... 7th Apr.
2. "CITY OF BOMBAY" ... via Suez Canal ... 15th Apr.

BOSTON & NEW YORK
AMERICAN & ORIENTAL LINE

1. "COPENHAGEN" ... via Suez Canal ... 31st Mar.

UNITED KINGDOM & CONTINENT
"ELLERMAN" LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)

1. "CITY OF PEKIN" ... 25th Mar.
2. "TRAFFORD HALL" ... 14th Apr.
For MANZILLA, LONDON, ROTTERDAM & HAMBURG.

MODERATE PASSAGE RATES TO MARSEILLES & LONDON.

MAURITIUS & SOUTH AFRICA
ORIENTAL-AFRICAN LINE

1. Loading for Mauritius, Delagoa Bay, Durban, East London, Agoua Bay, Port Elizabeth, Mossel Bay and Cape Town.
Through Bills of Lading issued to Beira, Quilimane, Ibo, Port Amelia, Mocimboa, Chinde, Inhambane, Zanzibar, Mombasa, Kilindini, Port Nolloth, Luderitz Bay, Walvis Bay, and Madagascar.

For Freight or Passage on any of the above Lines, Apply to—

THE BANK LINE LTD.

Tel. Cent. 4791.

BOSTON, NEW YORK & BALTIMORE

Joint Service of the
BLUE FUNNEL LINE
(OCEAN S.S. CO., LTD. AND CHINA MUTUAL S.S. CO., LTD.)

AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong:

1. "TYDEUS" ... via Suez Canal ... 28th Mar.
2. "CITY OF DUBAN" ... via Suez Canal ... 7th Apr.
3. "HELENUS" ... via Suez Canal ... 15th Apr.
4. "CITY OF BOMBAY" ... via Suez Canal ... 25th Apr.

* Calls New York first.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.
Subject to change without notice.

For Freight and Particulars, apply to—

BUTTERFIELD & SWIRE or **THE BANK LINE, LTD., HONGKONG.**
HONGKONG AND CANTON. **HOLYOAK, MASSEY & CO., LTD., CANTON.**

M. MESSAGERIES MARITIMES M.

SERVICES CONTRACTUELS

Mail Steamers	Next Sailings from Marseilles	Pro. Arr. at Hongkong and Sailings for S'hai and Japan	Probable Sailings from Hongkong for Marseilles
COMPIEGNE	—	—	25th Mar. 1925
ABERDEEN	—	—	15th Apr. "
PAUL LECAT	28th Feb. 1925	20th Mar. 1925	28th Apr. "
ANDRE LEBON	12th Mar. "	14th Apr. "	10th May, "
AMBOISE	26th Mar. "	27th Apr. "	24th May, "
CHANTILLY	8th Apr. "	11th May, "	7th June, "
PORTHOS	23rd Apr. "	25th May, "	21st June, "

RATES OF PASSAGE MONEY TO MARSEILLES

(Including Table Wine and Free Doctor's Attendance)
A CLASS (1st Class) ... \$ 55.00. 01. B CLASS (1st Class) ... \$ 35.00. 01.
STEAMERS (2nd) ... \$ 35.00. 01. STEAMERS (2nd) ... \$ 30.00. 01.

Through Tickets to London and Leading Towns of Europe.

Accommodation reserved in the Trains at Marseilles.

LIENE COMMERCIALES (Cargo Boats).

1. "DUNKIRK" about

2. "COMMISSAIRE RAMEL" from DUNKIRK, LONDON & HAVRE is due to arrive about 23rd April.
Sailings subject to alteration without notice.

For full Particulars, apply to—

MESSAGERIES MARITIMES CO.,

Telephone Central 740.

5, Queen's Buildings.

CONSIGNATION—TRANSIT—REPRESENTATION.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For **BOSTON**

and

NEW YORK

1. "GOTHIC PRINCE" ... 1st April, 1925.
2. "SIBIRIAN PRINCE" ... 1st May, 1925.

For Freight and Full Particulars, apply to—

FURNESS (FAR EAST), LIMITED.

Telephone Central 5165
Edgemoor, Ferryway.

(Incorporated in Great Britain)
King's Building.

P. & O., British India
Apcar and
Eastern & Australian
Lines

(COMPANIES Incorporated in ENGLAND).
MAIL AND PASSENGER SERVICES
SRI LANKA, JAWA, BURMA, Ceylon, INDIA, PERSIAN GULF, WEST INDIES,
MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING
NEW ZEALAND & QUEENSLAND PORTS, RED SEA,
EGYPT, EUROPE, ETC.

PENINSULAR AND ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tons	From Hongkong (about)	Destination
"SIGILLIA"	6,813	2nd Apr.	S'pore, Penang, Colombo & S'pore.
"MANTUA"	10,903	4th Apr.	Manila, London & Antwerp.
"KARMA"	9,139	18th Apr.	Manila, London & Antwerp.
"NAGORA"	5,233	22nd Apr.	S'pore, Penang, Colombo & S'pore.
"LABORE"	5,233	22nd Apr.	Singapore & Bombay.
"MALEDONIA"	11,089	2nd May	Manila, London & Antwerp.
"SARDINIA"	6,834	18th May	S'pore, Penang, Colombo & S'pore.
"NAGORA"	6,834	22nd May	Manila, London & Antwerp.
"SOUDEAN"	6,834	22nd May	S'pore, Penang, Colombo & S'pore.
"MOORE"	10,911	30th May	Manila, London & Antwerp.
"SICILIA"	6,813	9th June	S'pore, Penang, Colombo & S'pore.
"KALYAN"	6,144	18th June	Manila, London & Antwerp.
"MALWA"	10,941	18th June	Manila, London & Antwerp.
"KASHMIR"	6,834	11th July	Manila, London & Antwerp.
"SARDINIA"	6,834	22nd July	S'pore, Penang, Colombo & S'pore.
"MANTUA"	10,903	22nd July	Manila, London & Antwerp.
"KASHMIR"	6,834	22nd July	Manila, London & Antwerp.
"MALEDONIA"	11,089	22nd Aug.	Manila, London & Antwerp.
"NAGORA"	6,834	5th Sept.	Manila, London & Antwerp.
"KARMA"	9,139	19th Sept.	Manila, London & Antwerp.

BRITISH INDIA-APCAR SAILINGS

S.S.	Tons	From Hongkong (about)	Destination
"TAKADA"	6,946	3rd Apr.	Singapore, Penang & Calcutta.
"TALMA"	10,000	20th Apr.	do.
"TILAWA"	10,000	29th Apr.	do.
"TALAMBA"	8,018	6th May	do.
"TAKLIWA"	7,936	18th May	do.
"TAKIRA"	7,936	24th May	do.

EASTERN AND AUSTRALIAN SAILINGS (South)

S.S.	Tons	From Hongkong (about)	Destination
"ARAFURA"	6,000	31st Mar. 5 p.m.	Manila, Sandakan, Thursday Island, Townsville, Brisbane, Sydney & Melbourne.
"ST. ALBANS"	4,500	29th April	do.
"TANDA"	6,958	3rd June	do.
"ARAFURA"	6,000	1st July	do.
"ST. ALBANS"	4,500	29th July	do.
"TANDA"	6,958	2nd Sept.	do.

* "ARAFURA" will call at Hoile and Kolombangara but omits Sandakan.
The P. & O. S.S. Co., Ltd. steamers will also call at Shanghai, Hanoi, Cebu, Kolombangara, Peking, Tientsin, Dairen, or other ports en route as indicated on the following:
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, etc.
The P. & O. Royal Mail Steamers to London via Suez Canal.
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI AND JAPAN

S.S.	Tons	From Hongkong (about)	Destination
"TALMA"	10,000	27th Mar. D.L.	S'hai, Moji, Kobe & Y'ama.
"MALEDONIA"	11,089	3rd Apr.	Shanghai, Moji & Kobe.
"ST. ALBANS"	4,500	4th Apr.	Moji & Kobe.
"TILAWA"	10,000	4th Apr.	Shanghai, Moji, Kobe & Yokohama.
"TALAMBA"	8,018	14th Apr.	Kobe.
"SARDINIA"	6,834	17th Apr.	Shanghai, Moji & Kobe.
"NAGORA"	6,834	23rd Apr.	do.
"TAKLIWA"	7,936	26th Apr.	Kobe.
"MOORE"	10,911	1st May	Shanghai, Moji & Kobe.
"SOUDEAN"	6,834	1st May	do.
"TALMA"	7,936	3rd May	Kobe.
"TANDA"	6,958	9th May	Shanghai, Moji & Kobe.
"KALYAN"	6,144	15th May	Shanghai, Moji & Kobe.
"SIGILLIA"	6,813	15th May	Shanghai, Moji & Kobe.
"MALWA"	10,941	19th May	Shanghai, Moji & Kobe.
"ARAFURA"	6,000	6th June	Moji & Kobe.
"KASHMIR"	6,834	12th June	Shanghai, Moji & Kobe.
"SARDINIA"	10,929	28th June	do.
"ST. ALBANS"	4,500	4th July	Shanghai & Kobe.
"KASHMIR"	6,834	10th July	Shanghai, Moji & Kobe.
"SOUDEAN"	6,834	10th July	Shanghai & Kobe.
"MALEDONIA"	11,089	24th July	Shanghai, Moji & Kobe.
"KARMA"	9,139	7th Aug.	do.
"SICILIA"	6,813	7th Aug.	Shanghai & Kobe.
"TANDA"	6,958	8th Aug.	Moji, Kobe & Yokohama.
"NAGORA"	6,834	20th Aug.	Shanghai.
"KARMA"	9,139	6th Sept.	Moji, Kobe & Yokohama.
"ST. ALBANS"	4,500	3rd Oct.	Moji, Kobe & Yokohama.

All dates are approximate and subject to alteration without notice.
[WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.]
Passengers for Hongkong must defray their own Hotel expenses at Singapore while awaiting the on carrying steamer.
All Cables are fitted with Electric Fans free of charge.
Passenger Messing and more than 2 ft. x 1 ft. will be received at the Company's Office up to 1000 on the day previous to sailing.
For further Information, Passage Fares, Freight, Handbooks, etc., apply to—
MACKINNON, MACKENZIE & CO.
P. & O. Building, Commercial Road Central, HONGKONG Agents.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SHELTON.

REGULAR SERVICE of Fast, High Class Ocean Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in Staterooms, Saloons and Excellent cuisine.

FOR

SWATOW, AMOY & FOOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAIPHONG — 1. Capt. Ellis Walker — Friday, 27th Mar., at 1 p.m.
HAICHING — 2. Capt. A. H. Stewart — Tuesday, 31st Mar., at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Bank of China).

Round Trip Tickets will be issued from Hongkong to Fouchow (Fuzhou) and return by the same steamer by the "HAICHING" or "HAIPHONG" at the Reduced Rate of \$20.00 including Meals while the steamer is in port.

For Freight and Passage apply to—

DOUGLAS LARLAKE & CO.,

General Managers.

CHINA NAVIGATION CO., LIMITED.

Part	SUBJECT TO ALTERATIONS	Steamers	Date of Departure	From
HAIPHONG	...	"TRAN"	On 25th Mar.	Haiphong
SHANGHAI & TIENTSIN	...	"LUCHOW"	On 25th Mar.	Shanghai
ILIOLO	...	"SHANSHI"	On 25th Mar.	Illoilo
SWATOW & SHANGHAI	...	"SHANTUNG"	On 26th Mar.	Swatow
WEIHAIWEI, CHEFOO & TIENTSIN	...	"NEWCHOWANG"	On 27th Mar.	Weihaiwei
HOHANG & BANGKOK	...	"CHINGHAI"	On 28th Mar.	Hohang
SHANGHAI & NEWCHOWANG	...	"NINGHAI"	On 28th Mar.	Shanghai
SHANGHAI & TIENTSIN	...	"CHUSAN"	On 28th Mar.	Shanghai
SWATOW & BANGKOK	...	"KALGAN"	On 29th Mar.	Swatow
SWATOW & SHANGHAI	...	"SUNNING"	On 29th Mar.	Swatow
AMOY & SHANGHAI	...	"SINKIANG"	On 30th Mar.	Amoy
SWATOW & SINGAPORE	...	"KINGYUAN"	On 31st Mar.	Swatow
HAIPHONG	...	"CHENAN"	On 1st Apr.	Haiphong
SHANGHAI & TIENTSIN	...	"CHENAN"	On 1st Apr.	Shanghai
HOHANG, PAKHOI & HAIPHONG	...	"TAMING"	On 2nd Apr.	Hohang

SHANGHAI LINE—Excellent Saloon accommodation and ships, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Fouchow), Tuesdays (via Amoy), Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE—Regular weekly service leaving Hongkong Sundays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE,

Telephone Central 25. Agents. CARGO AND PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS

SAILING SUBJECT TO ALTERATION

Steamer	Due at Hongkong on or about	Due to sail for Manila, Port Bango, Thursday Is., & A.M. Ports on or about
---------	-----------------------------	--

"CHANGSHA" ... 26th March, a.m. ... 31st March, 4 p.m.

This steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provision, etc., and has superior accommodation with Electric Light throughout and Electric Fans in the State-Rooms. A daily qualified Doctor is carried. Reduced Fares. Cargo booked through to all Australian, New Zealand and Tasmanian Ports.

For freight and passage, apply to—

BUTTERFIELD & SWIRE,

Telephone No. Central 25. Agents.

DODWELL & CO., LTD.

NEW YORK BERTH

FOR NEW YORK AND BOSTON via SUEZ.

S.S. "BOWEN CASTLE" ... Sailing 6th April

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

POST OFFICE NOTICE

The transmission of Radio Telegrams to Swatow is suspended.

INWARD MAILS.

From	Per	Date
U.S.A., CANADA, JAPAN & SHANGHAI	Pres. Madison	25th March
CANADA, U.S.A., JAPAN & SHANGHAI	Emp. of Russia	25th March
SHANGHAI	Chusan	25th March
AUSTRALIA AND MANILA	Chungking	25th March
SHANGHAI	Sanning	25th March
MANILA	Pres. Wilson	25th March
JAPAN AND SHANGHAI	Compiegne	25th March
Europe via Negapatam (Letters & Papers, London, 25th February)	Suvarickum	25th March
SAIGON	Paul Locat	29th March
MANILA	Empire of Russia	31st March
U.S.A., HONOLULU, JAPAN & SHANGHAI	Pres. Lincoln	31st March
MANILA	Pres. Madison	2nd April
AUSTRALIA AND MANILA	St. Albans	3rd April
CANADA, U.S.A., JAPAN & SHANGHAI	Emp. of Australia	10th April

OUTWARD MAILS.

For	Per	Date
Java via Batavia	Swatow	Wednesday, 25th, 8.30 A.M.
Swatow and Bangkok	Chungking	8.30 A.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt and Europe via Marseilles—due Marseilles, 25th April	Africa	Registration 8.45 A.M.
Shanghai	Letters	9.30 A.M.
Haiphong	Letters	10.30 A.M.
Java via Batavia	Letters	10.30 A.M.
Shanghai	Letters	11.30 A.M.
Manila	Letters	12.30 P.M.
Swatow	Letters	12.30 P.M.
Saigon	Letters	2.30 P.M.
Holbrock	Letters	2.30 P.M.
Manila	Letters	3.30 P.M.
Swatow, Amoy and Formosa	Letters	5.00 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa	Letters	Thursday, 26th, 8.00 A.M.
Saigon	Letters	11.00 A.M.
Manila	Letters	12.30 P.M.
Manila	Letters	3.30 P.M.
Swatow	Letters	3.30 P.M.
Shanghai and Japan	Letters	5.00 P.M.
Swatow, Amoy and Fochow	Letters	Friday, 27th, Noon
Wei Hai Wei	Letters	2.30 P.M.
Shanghai, Japan, Honolulu, Canada, U.S.A., C. & S. America and Europe via San Francisco—due San Francisco, 31st April	Letters	Parcels, 27th, 5.00 P.M.
Holbrock and Bangkok	Letters	Registration, 27th, 5.00 P.M.
Shanghai	Letters	28th, 8.30 A.M.
Saigon	Letters	Saturday, 28th, 10.30 A.M.
Manila	Letters	10.30 A.M.
Swatow	Letters	10.30 A.M.
Shanghai and Japan	Letters	10.30 A.M.
Swatow, Amoy & Formosa	Letters	Compiegne
Shanghai, Japan & Europe via Marseilles—due Marseilles, 21st April—Ship sails at 4 p.m. on Sunday, the 29th March	Letters	Reg. 4.15 P.M.
Haiphong	Letters	5.00 P.M.
Swatow, Amoy & Formosa	Letters	Letters
Shanghai, Japan & EUROPE via Siberia (Correspondence specially superimposed—via Siberia only)	Letters	Letters
Straits and Egypt	Letters	Letters
Manila, Australia & New Zealand via Thursday Island—due Thursday Island, 14th April	Letters	Letters
Swatow, Amoy and Fochow	Letters	Letters

*Correspondence bearing vessel's name only.

COMMERCIAL.

OPENING QUOTATIONS.

March 24th, 1925.

On London—	
Telegraphic Transfer	1/2
Bank Bills, on demand	1/2 1/16
Bank Bills, at 30 days' sight	1/2
Bank Bills, at 4 months' sight	1/2 1/8
Credit, at 4 months' sight	1/2 1/8
Documentary Bills, at 4 months' sight	1/4
On Paris—	
Bank Bills, on demand	1.035
Credit, at 4 months' sight	1.135
On New York—	
Bank Bills, on demand	54
Credit, at 30 days' sight	55 1/2
On Bombay—	
Telegraphic Transfer	150 1/2
Bank Bills, on demand	150 1/2
On Calcutta—	
Telegraphic Transfer	150 1/2
Bank Bills, on demand	150 1/2
On Shanghai—	
Bank Bills, at sight	nom.
Private, 30 days' sight	nom.
On Yokohama—	
On demand	108
On Manila—	
On demand	96 1/2
On Singapore—	
On demand	100
On Batavia—	
On demand	nom.
On Saigon—	
On demand	82 1/2
On Bangkok—	
On demand	8.64
SOVEREIGNS, Bank's Buying rate	43
GOLD LEAF, 100 fine, per tola	112
BANK SILVER, per oz.	112

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.

Authorized Capital	\$50,000,000
Issued and Fully Paid-up	\$20,000,000
Reserve Funds	
Staring	\$2,500,000
Silver	\$28,500,000
Reserve Liability of Proprietors	\$20,000,000

Court of Directors:
G. M. Young, Esq., Chairman.
H. P. White, Esq., Deputy Chairman.
B. D. F. Smith, Esq., Hon. Mr. A. O. Lang.
W. H. Bell, Esq., W. J. Patterson, Esq.
A. H. Compton, Esq., J. A. Plummer, Esq.
Hon. Mr. P. H. Holyoak, T. G. Wall, Esq.

Chief Manager: A. H. BARLOW, Esq.

Manager: Shanghai—G. H. STITT, Esq.

LONDON BANKERS: WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Starting on terms which will be quoted on application.
Hongkong, 21st February, 1925. [27]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
Interest on Deposits is calculated on the lowest balance during each completed calendar month at 3 1/2 per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.
Depositors may transfer at their option Balance of their account to the HONGKONG AND SHANGHAI BANKING CORPORATION, or to any of the following:—
FIXED DEPOSIT AT CURRENT RATES.
For the HONGKONG AND SHANGHAI BANKING CORPORATION.
A. H. BARLOW, Chief Manager.
Hongkong, 7th January, 1925. [28]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

Incorporated by Royal Charter, 1853.

HEAD OFFICE—LONDON.

Paid-up Capital	£3,000,000
Reserve Fund	£2,800,000
Reserve Liability of Proprietors	£2,900,000

FOR THE EXCHANGE and General Banking Business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.
A. H. FERGUSON, Manager.
Hongkong, April 8th 1924. [21]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN BRANCH.)

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed	Yen 50,000,000
Capital (Paid-up)	Yen 15,000,000
Reserve Fund	Yen 15,000,000

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES:
JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
CHINA—Peking, Tientsin, Hankow, Shanghai, Canton, Amoy, Fochow, Swatow, Singapore, Hongkong, Bangkok, Saigon, Batavia, Surabaya, Medan, Sumatra, Java, and other Dutch India, Australia, America, etc.
LONDON—LONDON.
LONDON COUNTRIES WHARFHOUSE AND PAIR'S BANK.

The bank has Correspondents in Commercial Centers in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippines Islands, Java, and other Dutch India, Australia, America, etc.
Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

2. YAMAMOTO, Manager.

HONGKONG BRANCH, 4, Des Voeux Road, Hongkong, 12th Jan., 1924.



To appreciate
the delightful fragrance of
the finest Virginia Tobacco

SMOKE

“Three Castles”
CIGARETTES
MADE IN ENGLAND.

[The advertisement is issued by the Three Castles Cigarette Co. Limited, Ltd.]

THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE: 14, Gracechurch Street, London, E.C. 2.

Authorized Capital	£20,000,000
Subscribed Capital	£10,000,000
Paid-up Capital	£10,000,000
Reserve Fund	£1,500,000

BANKERS:
THE BANK OF ENGLAND
and
MIDLAND BANK, LTD.

BRANCHES:
Bangkok, Calcutta, Hongkong, Madras, Shanghai, Bombay, Rangoon, Penang, Singapore, Cebu, Manila, Port Louis, Mauritius, Dacca, Koda, Bata, etc.

HONGKONG BRANCH:
Every description of Banking and Exchange Business transacted.
Interest allowed on Current Accounts to 3 per cent. per annum on Daily Balance and on Fixed Deposits at Rates that may be ascertained on application.
J. B. BOSS, Acting Manager.
7, Queen's Road Central, Hongkong, January 2nd, 1925. [20]

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 96 Boulevard Haussmann, Paris, 8.

Subscribed Capital	Fr. 75,000,000.00
Paid-up Capital	Fr. 35,000,000.00
Reserve Fund	Fr. 68,987,283.54

BRANCHES:
Bangkok, Hongkong, Saigon, Canton, Hankow, Shanghai, Peking, Tientsin, Harbin, Yenchow, etc.

LE FRANCH: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

LE LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

AN NEW YORK: J. P. Morgan and Co. French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement. Every description of Banking and Exchange Business transacted.

A. LECOT, Manager.

Hongkong, 24th March, 1924.

THE BANK OF EAST ASIA, LTD.

HEAD OFFICE—HONGKONG.

Authorized Capital	\$10,000,000
Paid-up Capital	\$5,000,000
Reserve Fund	\$1,000,000

DIRECTORS:
Hon. Mr. Chow Shou Son, Chairman.
Pang Ping Shan, Ng Ching Luk, Hayuh Tai, Li Koon Chun, Pong Wai Tung, Kan Ying Po, P. K. Kwok, Mok Ching Kung, Chan Ching, Wong Yuen Tung.

Every description of Banking and Exchange Business transacted. Loans granted on approved securities.
BAYE DEPOSIT BOXES TO LET.
KAN TONG PO, Chief Manager.
Hongkong, 18th February, 1925. [16]

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 11th of November, 1917.)

Authorized Capital	\$10,000,000.00
Paid-up Capital	\$5,000,000.00
Reserve Funds	\$2,500,000.00

HEAD OFFICE—PEKING.

HONGKONG BRANCH: 7, Queen's Road Central. Branches and Sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

LONDON BANKERS: The National Provincial and Union Bank of England, Ltd. The Guaranty Trust Co. of New York. New York BANKERS: The Irving National Bank. The Equitable Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application. Every description of Banking Business transacted.

Loans granted on Approved Securities. Special facilities for Home Exchange. THUYEE FEE, Manager.
Hongkong, September 8th, 1921. [12]

ON SALE.

BOUND VOLUMES of the HONGKONG DAILY PRESS, January to June, 1924. With Index. Price—\$7.50. On sale at the Hongkong Daily Press Office.

Printed and Published by BENJAMIN AUGUSTUS HALL for the HONGKONG DAILY PRESS, Ltd., at 14, Chester Road, Victoria, Hongkong.

London Office: 151, Fleet Street, E.C. 4.

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

NEDERLANDSE TRADING SOCIETY, B.V.

Established 1824.

Hongkong Branch established 1836.

Authorized Capital, Guilders	150,000,000
Paid-up Capital	(\$11,500,000)
Reserve Fund	(\$4,500,000)
Special Reserves	(\$1,500,000)

Head Office—AMSTERDAM.
Eastern Head Office—BATAVIA.

BRANCHES:—Batavia, Bandoeng, Bombay, Calcutta, Cherbon, Djember, Djokjarta, The Hague, Kobe, Kona, Rangoon, Medan, Padang, Palembang, Poonlongan, Penang, Pontanak, Rangoon, Rotterdam, Semarang, Shanghai, Singapore, Soerabaya, Soerakarta, (Solo), Tegal, Tjilatjap and Wladivostok.

LONDON BANKERS: NATIONAL TRADING BANK, LTD.

Correspondents all over the World.

BANKING BUSINESS OF EVERY DESCRIPTION.

W. H. GROSKAMP, Agent.

THE YOKOHAMA SPECIE BANK, LIMITED.

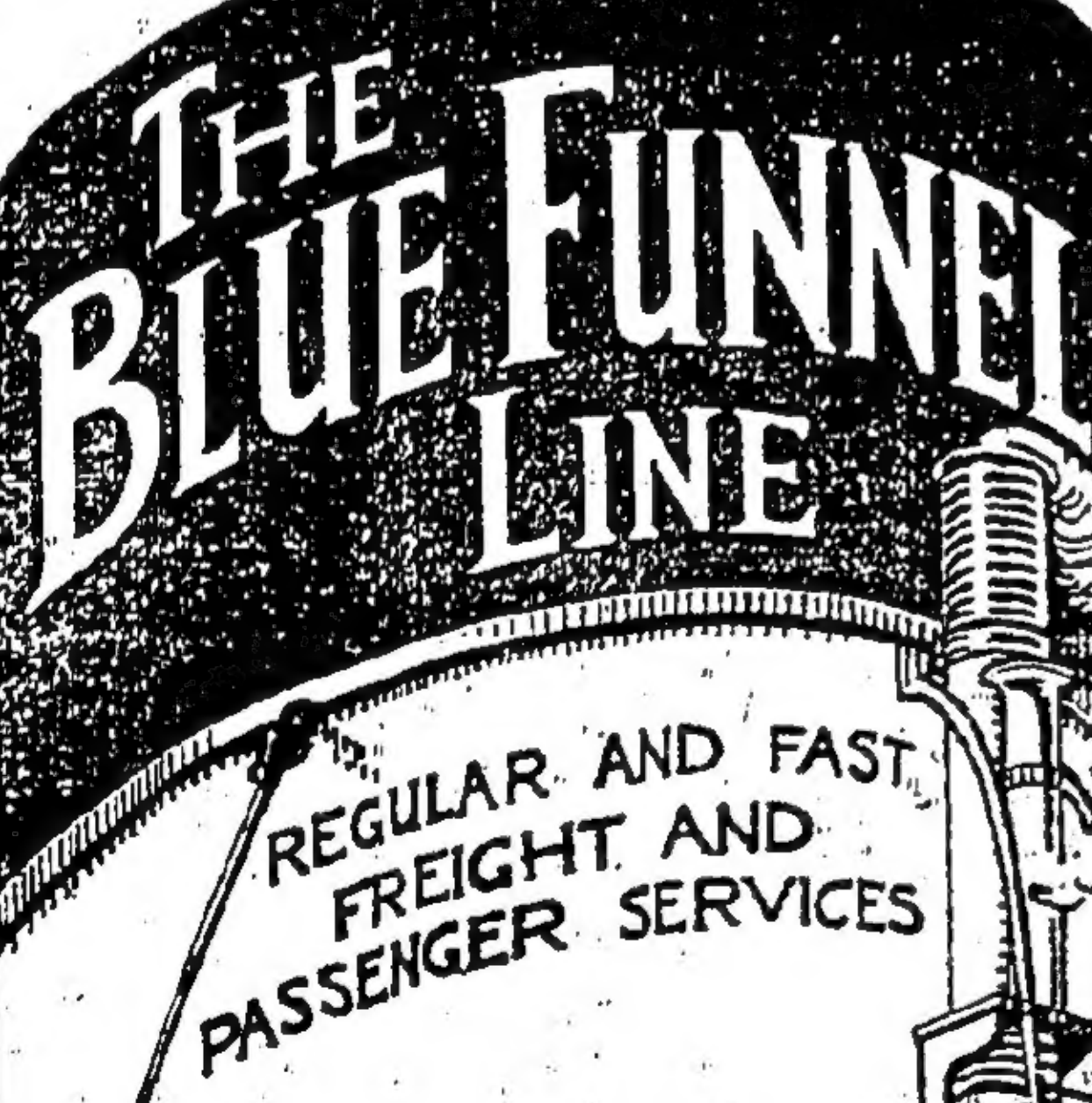
Capital (fully paid-up) Yen 100,000,000

Reserve Fund Yen 20,000,000

HEAD OFFICE: YOKOHAMA.

BRANCHES AND AGENTS: Batavia, Kobe, Soerabaya, Bombay, London, Rangoon, Buenos Ayres, Lyons, San Francisco, Calcutta, Los Angeles, Seattle, Shanghai, Hankow, Singapore, Yokohama, Nagoya, Shimoda, (Hakida), Newchwang, Sydney, (Hankow), Osaka, Tientsin, Harbin, New York, Tokyo, Hongkong, Peking, Tientsin, Hankow, Kio, etc.

Interest allowed on Current Accounts. Deposits received for Fixed Periods at rate to be obtained on application. C. ARIMA, Manager.
Hongkong, 11th March, 1925. [12]



LONDON SERVICE.

"ANTONYUS" 30th Mar. London, Rotterdam & Hamburg.
"ANTENOR" 7th Apr. Marseilles, London, Rotterdam & Glasgow.
"ANTONEDON" 13th Apr. London, Rotterdam & Hamburg.
"LYCAON" 20th Apr. Marseilles, London, Rotterdam & Hamburg.

LIVERPOOL SERVICE.

"TUBER" 2nd Apr. Marseilles, Liverpool & Glasgow.
"NINGCHOW" 20th Apr. Genoa, Marseilles, Liverpool & Glasgow.
"AJAX" 1st May Marseilles, Havre, Liverpool & Glasgow.
"QANFA" 20th May Genoa, Marseilles, Liverpool & Glasgow.
via Port Sudan.

PACIFIC SERVICE.

(via KOBE & YOKOHAMA).
"PHILOTTES" 2nd Apr. Victoria, Seattle & Vancouver.
"TAUTHYBIUS" 15th May Victoria, Seattle & Vancouver.

NEW YORK SERVICE.

(via SUEZ or PANAMA).
"TYDRUS" 28th Mar. Boston, New York & Baltimore via Suez.
"HELENUS" 19th Apr. Boston, New York & Baltimore via Suez.
"JASON" 7th May Boston, New York & Baltimore via Suez.

PASSENGER SERVICE.

"HECTOR" 31st Mar. Shanghai.
"ANTENOR" 7th Apr. Singapore, Marseilles & London.
"HECTOR" 5th May Singapore, Marseilles & London.
"SARPEDON" 16th June Singapore, Marseilles & London.

Also cargo steamers with limited passenger accommodation at specially reduced fares.
For freight and passage rates and information apply to—
Butterfield & Swire, Agents.